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Anxiety in Tokyo:

Stock Slide Spells Economic Trouble

> By Steven Brull International Herald Tribun

TOKYO — Many Japanese business and political leaders fear the country is snared in a vicious cycle in which sagging stock prices will undermine business confidence and exacerbate Japan's economic

Few expect the stock market to descend into a panicky downward spiral. But Monday's 3.03 percent plunge in the Nikkei 225-stock index, taking it below the key psychological line of 20,000 for the first time in more than five years, was seen as a vote of no confidence

in the Japanese economy.

While the development had been widely predicted by market watchers, it confirmed many analysts' fears that there was little hope

of an end to the slump in prices any time soon.

The Tokyo Stock Exchange has been in decline since December 1989. Monday's 618.90-point drop, to 19,837.16, trimmed the Nikkei average to just over half its peak level, and it dealt a blow to the image of a stock market that image of a stock market that was once the world's largest. It also provoked declines on Wall Street and in European markets. Analysts said the latest fall was due mainly to selling by corporate

investment funds known as tokkin, which were closing their books for the year. But the decline highlighted fears among business and political leaders that the stock market slump is becoming an additional drag on Japan's weakening economy.

"The huge drop of stock prices will have an important and severe impact on the Japanese seasons." Tokani chief seeson

impact on the Japanese economy," said Masaru Takagi, chief economist at Fuji Research Institute, speaking of the 49 percent decline since December 1989. "It will have a psychological impact on top management and individuals and have real impact on the economy. Japanese business leaders, saying there were few signs the stock

market slump would end soon, immediately renewed calls on the government and central bank to stimulate the economy. But their appeals appeared to fall on deaf ears.

Testifying before a parliamentary committee, the Bank of Japan governor, Yasushi Mieno, on Monday adamantly defended his monetary policies. He said a half-point cut in the official discount rate, to 4.0 percent,

was not imminent, despite expectations to the contrary. Finance Minister Tsotomu Hata also ruled out the possibility of

stepping in to rescue the market.

"Stock prices are determined by the market, not by the Finance Ministry," Mr. Hata said, adding that prices should recover after institutional investors finish closing their books at the end of next

While breaching the 20,000 level appears unlikely to trigger a See JAPAN, Page 14



PARIS, TUESDAY, MARCH 17, 1992

Brokers gazing across the Tokyo Stock Exchange, where the Nikkei 225-stock index tumbled to a five-year low on Monday.

# Democrats Grope in All Directions for a '90s Foreign Policy

By Don Oberdorfer

WASHINGTON - The first presidential campaign since the collapse of the Soviet Union finds the Democratic aspirants, like other Americans, struggling to redefine America's role in the world.

Clinton of Arkansas and former Senator Paul E. Tsongas of Massachusetts - agree that a new U.S. foreign and defense policy is needed and they agree on several broad themes, like sharper reductions in U.S. military forces, the rise of the United Nations and multinational diplomacy, and

Brown Jr. of California, the other major candidate in the Democratic race, has provided a sketchier road map of his overseas ideas. Where he has spoken, Mr. Brown has tended to advocate more radical change.

Voters in Michigan and Illinois will have their chance on Tuesday to express their opinion in the primaries in those states. Mr. Clinton is heavily favored in the polls in both states, and Mr. Brown is battling Mr. Tsongas for second place.

The central view of all three contenders is that the world has changed far more than

Former Governor Edmund G. (Jerry). President George Bush, who briefly cham-srown Jr. of California, the other major pioned a "new world order" before backing away from the controversial slogan, the Democrats have had a hard time defining a new vision and rationale for U.S. involve-

ment in the post-Cold War, post-Soviet

"Given the problems we face at home, public statements. we do have to take care of our own people and their needs first," Mr. Clinton said Dec. 12 in his major foreign policy address

at Georgetown University.

greater emphasis on advocacy of democra-cy abroad.

U.S. foreign policy and that a new frame-work and new ideas are required. But like superpower frees us up to deal with our Union. But, like Mr. Bush, the shift in 'own vast economic problems."

the heart of the Democratic critique of Mr. of their campaigns. Bush since it was used effectively in a ing prominence to domestic concerns in his

Neither Mr. Clintoo nor Mr. Tsongas would fairly be described as isolationist on the basis of their foreign policy speeches or other campaign rhetoric. Both advocate a Mr. Tsongas, in his major foreign policy address Sept. 4 at George Washington Uni-overseas, though with different objectives overseas, though with different objectives

emphasis from foreign to domestic con-The "look homeward" theme has been at cerns has been among the notable aspects

Except for their two speeches last year, Pennsylvania primary in November. Mr.
Bush has responded by giving overwhelmteered little about foreign and defense politeered little about foreign and defense policy as they stumped the country. Mr. Brown has not given a foreign policy speech.

> Most questions from the public and press have dealt with other subjects, and exit polls in the Georgia and Florida pri-maries indicated that foreign affairs was an

See VIEW, Page 5

# **Yeltsin Moves** To Establish Russian Army

In Edict, He Takes Charge Of a New Defense Ministry

By Celestine Bohlen

MOSCOW - President Boris N. eltsin ordered the creation Monday of a separate Russian Ministry gic and ouclear forces. of Defense and named himself act-ing defense minister, thus taking the first step toward the establishment of a powerful Russian army.

Mr. Yeltsin's decision, following repeated failures within the Commonwealth of independent States to resolve the fate of the former Soviet armed forces, appeared to doom any chance of keeping a unified military command when the Commoowealth heads of state meet in Kiev this Friday.

At a press conference Monday, Sergei Shakhrai, Russia's deputy prime minister, said that the oew Russian Defense Ministry would set up armed forces on Russian territory "with the view that these forces are part of the joint Commonwealth armed forces and are subject to its operational com-

Yet, the clear message in Mr. Yeltsin's decree, issued upon his return to Moscow after a two-week vacation, is that Russia, along with several other former Soviet repub-lics, is now ready to press its claim for the remnants of the former Soviet Army, and to answer for its own security.

Russia has already moved to assume jurisdictioo over Soviet troops still in former East Germaoy, and temporarily stationed in Poland, Mongolia and Cuba, a spokesman at the headquarters of the western group of troops told the Itar-Tass agency.

"However, before the Russian Defense Ministry is formed, they will continue to be subordinate to the commander in chief of the Commonwealth armed forces," the spokesman was quoted as saying.

Russia is also sending a delegation to other Commonwealth states to negotiate the status of troops on their territory, television oews reported Monday evening.

day, General Dmitri Volkogonov, a United States. mor military aide to President Yeltsin, said that Russia could have 1.5 million men under its command within two years.

As envisioned in its founding

joint military command, now head-ed by Marshal Yevgeni l. Shaposhnikov, still has control over strate-

Mr. Shakhrai's statement also indicates that Russia, as the largest member of the Commoowealth, will be willing to share in some kind of collective security arrangement linking the republics of the former Soviet Union.

Russia is now following a trend that became apparent shortly after the oew Commoowealth was formed late last year, wheo Ukraine, Moldova and Azerbaijan declared their intention to maintain independent armies. Belarus is also considering setting up its own

West urges Ukraine and Kazakh-stan to yield nuclear arms. Page 2.

armed forces, and on Monday, Presideot Nursultan A. Nazar-bayev of Kazakhstan issued a decree creating republican guard units, a special military force subordinate to the president

Previously, Russia had pressed for a unified command over conventional forces that, while largely dependent on Russia for financial support, created the impressioo of a common defense, and ducked the tricky questioo of how to divide the powerful Soviet military machine.

But Ukraine has argued that Russia was simply using the Commoowealth as a cover for its own amhitions, Iodeed, Kiev's proposal to take over the nonstrategic portion of the Black Sea Fleet, based in the Crimean port of Sevastopol, turned into a bitter dispute with Russia, where many people still regard Crimea and the fleet as Russian property.

Ukraine again displayed its dis-trust of Russia's handling of military matters last week when the Ukrainian president, Leonid M. Kravchuk, suspended the transfer of tactical ouclear weapons to Rus-In the Russian parliament Mon- in accordance with treaties with the

> Mr. Kravchuk said he was given no guarantee that the weapons were in fact being destroyed, and See RUSSIA, Page 4

#### The South African Referendum Check-Overdraft Scandal Sets U.S. Campaign Afire

By Thomas W. Lippman

and Guy Gugliotta

After the House voted last week to make



South Africa's white minority votes Tuesday in a referendum that constitutes an extraordinary risk for President Frederik W. da Klerk's plan to end apartheld. Following are the main facts about the voting:

 The question: "Do you support continuation of the reform process which the State President began on February 2nd, 1990, and which is aimed at a new constitution through negotiation?'

 Who can vote: Only whites. There are 3.27 million registered voters out of a white population of about 5 million, aged 18 and over, 60 percent Afrikaans-speaking, 40 percent English-speaking. The 30 millions blacks are excluded. What's at stake: Mr. de Klerk wants a mandate to continue negotiating a constitution extending full political rights to the 30 million blacks. If he loses, Mr. de Klerk has promised to resign and calt a whites-only election. Polting times: More than 1,300 polting booths

will be open between 0500 GMT and 1900 GMT. The final result is expected between 1000 GMT and 1100 GMT Wednesday in Cape Town. • The "yes" side: Mr. de Klerk's National Party. ral Democratic Party and mining, finance

and industrial companies. The "no" side: The Conservative Party, the neo-Nazi paramilitary Afrikaner Resistance Movement, the white extremist Boerestaat Party and the Reconstituted National Party.

 The black view: The African National Congress and the largest labor organization, the Congress of South African Trade Unions, say that, although they object to race-based voting, thay want a "yes" majority.

 Predictions: Most analysts predict that Mr. de Klark will win about 55 percent, but the Conservatives say they are gaining. Related article, Page 4

into Eastern Enrope. The appointment of the 52-yearinvestigation of activity at the House hank, The Associated Press reported Monday,

Washington Past Service
WASHINGTON — The House Commitquoting a spokesman for the U.S. attorney. We are reviewing allegations of possible tee on Standards of Official Conduct has yet criminal conduct involving the House bank." to identify a single member involved in the House bank check-overdraft scandal, but it One offending lawmaker explains: "It was has ignited a political firestorm.

solely for household expenses." Page 5. said Mark Liedl, spokesman for U.S. Attor-

public oext month the list of members who wrote bad checks that the House bank made ney Jay Stephens.
[He said the investigation began last fall good without penalty, a scramble has ensued

among House members eager to confess, explain or fix hlame in an attempt to control after a General Accounting Office audit. The GAO said current and former House memthe fallout from what has grown into a nabers had written 8,331 checks backed by

Some senior Republicans, meanwhile, have accused the House Democratic leadership of ethical laxity that they said has fostered an atmosphere of corruption.

Representative Guy Vander Jagt of Michigan, chairman of the Republican congressional campaign committee, said Monday, "I think that in the sense that the House Bank scandal is a metaphor for the kind of arrogance that comes inevitably with 38 years of one-party rule that, yes, it is of the dimen-

sions of Watergate. President George Bush, campaigning in

insufficient funds from July 1989 through Milwaukee, said, "I'll tell you, what's going June 1990. But he declined to give further on on Capitol Hill right now gives new details.]

Some senior Republicans, meanwhile, mail."

> [Mr. Bush added: "I think you've got to look at the whole situation. And I think each individual case has to be viewed as to its content. But I'm waiting and watching it unfold."

> The number of those who have acknowledged that they wrote at least some checks for amounts that exceeded their balances has grown to more than 110. Some members imized the importance of the check-writ-

See BANK, Page 4

# GM's European Hero Succeeds Iacocca at Chrysler

DETROIT - Chrysler Corp., in

naming Robert J. Eaton on Monday to succeed Lee A. lacocca, is hiring away the executive who spearheaded General Motors' hogely profitable European operations and oversaw GM's rapid push

tionwide cause célébre.

old Mr. Eaton ends a long, public search for a replacement for Mr. Iacocca, the voluble, 67-year-old executive whose 13-year tenure at

Chrysler has been franght with drama and controversy.

Mr. Eaton was named vice chair-

man and chief operating officer, and he will become chairman and chief executive when Mr. Iacocca steps down Dec. 31. Mr. lacocca will continue to serve as a director and chairman of the board's executive committee after Jan. 1, 1993. Mr. Eaton comes to Chrysler at a

time when the company, the most troubled in a desperately troubled American ear industry, is struggling to retain its status as a major,

been badly wounded by Japanese competition and the U.S. economy's stagnation. Further, Chrysler, unlike GM and Ford, does not have profitable European opera-tions to offset the dismal business climate in North America.

Chrysler remains at the center of many debates about the American economy, including how to ensure fair trade rules in other nations, the cost to companies of retirees' bene-

hypothesis

independent automaker. The business of Chrysler, General Motors Corp. and Ford Motor Co. has extremely well-paid executives like Mr. Iacocca - exercise adequate judgment in adapting to changing economic conditions.

"I've got to tell you I'm very, very happy to be here at Chrysler, Mr. Eaton said at a news conference Monday. "I also understand the global auto market is going to be awful tough in the coming years. It's going to be absolutely unforgiv-

Mr. Eaton has been president of

GM's European operations since 1988. The revival of those operations was in progress when he arrived, but his leadership gave GM a significant lift at a time when it needed help badly.

GM had the worst financial year in its history last year, but the results would have been more dismal if not for GM Europe's record sales of 1.6 million vehicles, cootributing \$1.79 billion in earnings. The big GM operation was the most profit-

See EATON, Page 4

SDITest in Space Reportedly Fails

WASHINGTON (AP) — In a partial setback for the Pentagon's missile defense project, a ground-based interceptor fired from a test range in the South Pacific failed to destroy a mock warhead in space,

information that advanced the project.

Jerry Brown and Bill Clinton

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Crossword



## Here's the Truth (Maybe) on Amelia Earhart By John H. Cushman Jr.

New York Times Service
WASHINGTON — The most tantalizing and enduring mystery in aviation history, the fate of the pioneering pilot Amelia Earhart, has yielded one of its central secrets, according to investigators who say they found fragments of ber plane on a deserted Pacific island.

Amid the coconut palms of Nikumaroro, an island about halfway between New Guinea and Hawaii, a search party from the International Group for Historic Aircraft Recovery found a sheet of metal that they say is from the plane's

In that general region on July 2, 1937, a Coas-Guard cutter lost radio contact with Miss Earhart and her navigator, Fred Noonan, who were heading east in a highly publicized attempt to circumnavigate the globe near the Equator.

conclude that these pieces of metal could not have come from ber airplane," one official said, "We can't rule it in, but we certainly could have ruled it out. We think in general that they have got a pretty strong case."

The comprofit aircraft recovery group, headed by Richard Gillespie, executive director, has pursued the theory, based on Miss Earhart's last radio message, that the plane went down at Nikumaroro. not at her intended destination of Howland Island, 350 miles (560 kilometers) to the north. The metal piece, while not the first corroboration of the

metal and found oothing to disprove the group's

examination is that certainly there is nothing to

The best that the safety board can say from its

Mr. Gillespie said that the puzzle of where the plane disappeared was solved based on evidence

portation Safety Board have examined the piece of built up over four years, his conviction growing as steadily as the coral reef where he believes Miss Earhart ran out of fuel and landed. The evidence includes other fragments and a shoe heel and sole of a size and style similar to Miss Earhart's.

[Mr. Gillespie said at a news conference Monday that the shoe and other artifacts formed "circumstantial evidence in such an overwhelming way as to make them conclusive," The Associated Press

Still unanswered are such crucial questions as why the plane went astray, and whether, as Mr. Gillespie believes possible. Miss Earhart and her

The ragged and bent aluminum sheet, roughly the size and shape of a standard pillowcase, is perforated by rows of rivet holes and is made of an alloy used for planes like Miss Earhart's two-

Kiosk

range in the South Pacific tailed to destroy a mock warnead in space.

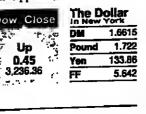
Defense Department officials said Monday.

There was not an intercept," an official said, speaking anonymously. He added that the mission had provided much valuable

At the Strategic Defense Initiative Organization, a spokesman said a test was conducted but could not comment on the outcome. They're still trying to figure out what happened," he said.

had it out during a candidates' debate in Chicago. Page 3.

London designers are giving up aggression and exhibitionism for craft and tailoring. Suzy Menkes reports.





fuselage.

Federal metallurgists from the National Trans-

theory, is the strongest to date,

navigator survived their landing.

See EARHART, Page 4

# Albania's Alia: He's Come a Long Way, but His Country Lags

By Henry Kamm New York Times Service

TIRANA, Albania - "lt's true, I've come a long way," said President Ramiz Alia. "People, progress, concepts

Mr. Alia, 66, was once the dictator of Albania, the most dogmatically Marxist-Leninist country in Europe. Today, he is the great survivor of communism in Eastem Europe, the only former leader who still holds the highest post in his country.

While Communist governments turnbled around him, Mr. Alia rode out a partial revolution at the end of 1990 that spawned opposition parties. In the first multiparty elections in decades last spring, Albanians voted the Communists back into power, and the new parliament chose him as president.

His position is not formally at stake in the parliamentary elections to be held Sunday, but it is considered probable that any government chosen will seek a way to shorten his five-year term.

Mr. Alia used an interview to paint a self-portrait that was startlingly at vari-ance with what Albanians of all political stripes, including the renamed Communists — now grouped in the Socialist Party — say they believe. He gently chided a questioner who expressed surprise at his ardent defense

of human rights and a free-market econo-That means that you were wrong in

your ideas about me," he said. "One has to judge people at the present stage in their process of development." The process of development is stalled.

Poverty has reached levels unparalleled even in what has long been Europe's poorest nation. Crime, hunger, and unemployment are seemingly entrenched, while public services are sporadic. Since 1990, thousands have fled the country, or tried to. With its economy

paralyzed, the country lives largely on food relief shipments from abroad. In the general view, Mr. Alia, who came to power as Enver Hoxha's chosen successor in 1985, the year Mr. Hoxha died, found himself forced by economic necessity to make tiny openings in Alba-nia's self-imposed iron curtain.

He did so without any intention of compromising the absolute rule exercised by his party and himself, proudly calling himself a Stalinist when protesters de-manded the removal of Stalin's statue. He yielded step-by-step, but only when forced to do so by people who took to the streets and defied harsh police action to

make their protests. Yet, throughout the interview, be de-picted himself as the ally of those who demonstrated for freedom. He said he supported the student protesters because "I knew that developments and progress could not forge ahead with limited mea-

Before the breakdown of communism, Mr. Alia and Mr. Hoxha, virtually isolated Albania and its 3 million people from the outside world. As Mr. Hoxha's righthand man charged with ideological questions, Mr. Alia is believed to bear heavy

responsibility for the razing of almost all houses of worship and the persecution and long imprisonment at hard labor of clerics and believers.

The restrictions on religion were lifted weeks after Muslim and Roman Catholic crowds forced open a mosque and a church in the northern town of Shkoder in November 1990.

Speaking of the removal of the ban on religion, Mr. Alia said: "It became evident it was not simply a matter of correcting earlier errors but a question of a more profound conception of human rights as a whole."

He recounted how he gradually dis-carded his past views as change became "In the process, I made my own way,

from one step to the next," he said. "Not by hindering the process but by encouraging, promoting, and supporting the democratization forces."

"Some with more energy, some with less energy," be added, blunting a skepti-

Mr. Alia conceded that he was taken by surprise when demonstrators brought down the statue of Mr. Hoxha in the

center of the capital. But Mr. Alia pointed out that he eventually ordered the removal of images of Stalin and Lenin from Tirana.

"Life is not devotion to a person," he said. "Life is devotion to an ideal."

Mr. Alia was particularly critical of political interference with the workings of market economics.

During the bard-line Communist years, the governments headed by Mr. Hoxha and Mr. Alia promulgated a con-stitution that outlawed foreign investment, acceptance of foreign credits, and joint ventures with foreign companies.

Mr. Alia declined to acknowledge any contradictions between his former and present views.

"There is no other alternative but a free-market economy," the president said. "Undoubtedly, I have my own ideals, but I'm a realist.

# Azerbaijanis Report Armenian Shelling

BAKU, Azerbaijan - Armenian militants shelled more than 20 Azerbaijani villages in Nagorno-Karabakh in attacks in the battle for control of the territory, officials

Oktay Gasimov, a spokesman for the Azerbaijani Popular Front, said that more than 20 villages in Nagomo-Karabakh came under attack from Armenian forces in the central, southwest and northern re-

He said that the Azerbaijani city of Agdam, near the eastern border of Nagorno-Karabakh, was also hit by Armenian artillery fire, and that communications with the Azerbaijani city of Shusha had been cut and the road leading to the city was blocked Monday morning.

The fighting over the enclave continued despite the signing in Tehran of a draft agreement to "normalize the situation in Karabakh." The agreement followed two days of talks in the Iranian capital and included a temporary cease-fire, the ltar-Tass oews agency said Monday.

Numerous cease-fire agreements have collapsed during the four-year conflict for control of the mostly Christian Armenian enclave that has been controlled by mainly Muslim Azerbaijan for 69 years. More than 1,000 people have died in the fighting.

In the former Soviet republic of Moldova, the leader of the breakaway Trans-Dniester region de-

weekend clashes reportedly

claimed at least 23 lives. The leader, Igor Smirnov, an-nounced that under new "emergency regulations," access to the region would be strictly controlled the news media censored, political ac-tivity banned and all industries and other important installations placed under the guard of his 10.000-man militia.

Mr. Smirnov's edict indicates that he does not plan to comply with an ultimatum issued by Moldova on Sunday telling the separatists to lay down their arms within 48 hours or face use of force.

Trans-Dniester has a population of 600,000, of whom 200,000 are ethnic Romanians and the rest Slavs who want to secede from Moldova. The separatists fear that Moldova, which has a strong ethnic Romanian majority, will eventually unify with neighboring Romania.



Moldovan forces taking shelter behind a police van during fighting with Trans-Dniestrian forces near the Moldovan town of Dubossary.

# West Presses 2 Ex-Soviet Republics on Weapons

soil, Western officials said Mon- about missing warbeads and the

The officials said that the West- certainty because the Russians

By Joseph Fitchett

al Herold Tribune PARIS - Amid fresh questions about the control of nuclear warheads in two former Soviet republics, the United States and other Western governments are pressing Ukraine and Kazakhstan to comply with plans to relinquish the

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with unconfirmed reports that two nuclear warheads have illegally tactical nuclear weapons on their reached Iran from Kazakhstan. The reported nuclear loss was denied on Monday by both Rus-sian and Kazakh officials, and WOA MONTHS Western officials expressed skepticism about articles in the German magazine Stern and U.S. News & World Report that Iran had acquired two medium-range nuclear

weapons systems. While Iran would almost certainly lack the codes to detonate a Sovi- about their nuclear-weapons safeet nuclear artillery shell, bomb or guards have increased the Bush admissile, the weaponry could be ministration's confidence in Moscielpful to engineers seeking to cow's ability to prevent any large-build such weapons for the Tehran build such weapons for the Tehran build such weapons for the Tehran build such weapons.

The control of the war-weapons and the such was nating the arms with solution to the lengthy with Soviet units in Kazakhstan, whose largely Muslim population process of destruction of the war-weapons.

ern messages were sent in response to signs that Ukraine and Kazakh-

stan may balk at letting nuclear

weapons be withdrawn to Russia

- a development that coincided

many warheads they've manufac-tured," a U.S. official said, citing discrepancies between the Soviet military list of deployed nuclear weapons and the larger number of warheads actually built but not de-Earlier, a senior official in the Bush administration was quoted by

truth is that we'll never have full

themselves doo't know exactly how

The New York Times saying that Washington had received two intelfigence reports alleging that several warheads in Kazakhstan, scheduled for withdrawal to Russia, were unaccounted for.

Still U.S. officials said on Monday that recent Russian disclosures

countries that do not have them. For that reason, the Bush administration has reacted strongly against Ukraine's bid last week to delay letting tactical ouclear arms go to central stockpiles in Russia.

A plan to withdraw all these short-range missiles by July has been proceeding ahead of schedule, and Western pressure is aimed at reinforcing this arrangement ahead of a meeting on Friday of leaders of the Commonwealth of Independent States.

The Ukrainian government said Sunday that it wants to modify the arrangements for the elimination of short-range nuclear weapons on its territory. Western officials interpreted this as a retreat from Ukraine's announcement last week that it was halting the arms' with-

When pressed if he would, never-

Bonn Rejects

Any Suggestion

It Seeks Bomb

The Associated Press

BONN — Refuting a re-ported Pentagon study that hypothesizes that Germany

conid become an atomic

threat, Chancellor Helmut

Kohi's government said Mon-day that it had no intention of

acquiring nuclear arms.

The statement followed a report by Der Spiegel magazine that Mr. Kohl's govern-

ment was angered by the study, which was revealed a

week ago by The New York

Times, because it suggested that Germany could become

Dieter Vogel, Mr. Kohl's spokesman, sought to give the impression that Bonn was not

He said that the study ap-

within the Pentagon" that did

not have approval of the U.S.

delense secretary or president.

parently was "a formulat

an unreliable ally.

troubled by the study.

aimed at obtaining Western funds earmarked for dismantling the ex-Soviet arsenal.

Kazakhstan, which also has sought to convince Western officials that it is bandling nuclear issues responsibly, denied Monday that it had allowed any warheads to escape from military depots on its territory. The Stern allegations were "a canard," according to a spokesman of the Kazakh president, Nursultan A. Nazarbayev.

In Moscow, a Russian Defense Ministry spokesman said that "all nuclear weapons are under the strictest centralized control and selling them or stealing them is im-

Fewer than 500 tactical nuclear warheads, most of them bombs, are helpful to engineers seeking to build such weapons for the Tehran government, according to Stern, which claimed to be citing a German intelligence report.

"We're going to get scare stories"

"We're going to get scare stories"

"We're going to engineers seeking to cow's ability to prevent any large-scale loss of nuclear weapons.

"Storage — and not the lengthy process of destruction of the war-heads — was always the initial goal of the process, Western officials said Monday, speculating that of nuclear weapons spreading to Ukraine's objections might be with Soviet units in Kazakhstan, whose largely Muslim population was considered politically unreliable by Communist leaders in Moscow. In addition, there are no nuclear weapons-manufacturing facilities there.

#### Although homosexuals will celebrate the day in Cork, Ireland, and were allowed to march in Boston's St. Patrick's parade on Sunday after a court order, a federal judge in New York on Monday rejected a motion by an Irish gay group to be allowed to march in the St. Patrick's Day Paradethere. The court action stems from a dispute over the presence of a group known as the Irish Lesbian and Gay Organization among the marchers after a demonstration at last year's parade. Mayor David Dinkins of New York, who was pelted with beer cans

when he marched with members of the organization in last year's parade, said last week that unless the gay group was admitted he would not march this year. Other New York politicians said Monday that they would also boycott the parade. The gay group said it would abide by the court ruling but vowed to mount a demonstration opposite the parade reviewing:

WORLD BRIEFS

ERZINCAN, Turkey (Reuters) — Rescue teams pulled 40 more bodies from the ruins of this earthquake shattered city in eastern Turkey on

The deputy governor of Erzincan Province, Mehmet Unal, gave the latest count as Turkish and international teams worked to uncover people

trapped in the rubble of buildings that were flattened by Friday's quake.

More than 100 other people were presumed dead in the debris. But the rescue Sunday night of one person and signs of life from two others, even

after a second quake hit the region, raised hopes of finding more

At least 650 people were injured and 100,000 left homeless. The quake

measured 6.8 on the Richter scale. The second quake on Sunday, which

measured 6 on the Richter scale, shook Erzincan for a few seconds, disrupting relief efforts and recently restored power lines. Two people

Labor Vows More Taxes on U.K. Rich

LONDON (Reuters) - The opposition Labor Party appealed to

Britons' sense of fair play on Monday with an election campaign pledge

to hit the rich with tax increases to help the poor.

Labor pleaded for support in the April 9 election so that it could end what it called the "selfishness" of 13 years of free-market economics under a Conservative government. The Liberal Democrats also unviiled their resistance and the property of the conservative government. The Liberal Democrats also unviiled their resistance and their resistance with any

their manifesto, pledging that they would not form a coalition with any party that rejected constitutional change to allow proportional represen-

That might favor Labor rather than the Conservaoves if, as seems possible, the election gives neither of the two big parties a majority.

BELGRADE (AP) — Firefights and shelling were reported on several roatian war zones Monday as hundreds of UN troops fanned out

toward them at the start of their peacekeeping mission. The advance 350-man UN team is to prepare for the planned arrival next month of a 14,000-member force to keep a fragile peace.

Savic Muslims, Serbs and Croats in the central republic of Bosnia-

Herzegovina, meanwhile, resumed European Community-sponsored talks aimed at averting conflict. The republic has been shaken by violence in recent weeks as leaders of the three ethnic groups seek agreement on its

N.Y. Bars Homosexuals From Parade

NEW YORK (Reuters) — The world's largest gathering of Irish, the traditional St. Patrick's Day march up New York's Fifth Avenne, will be minus homosexual men and women and many New York politicians on

Heavy Shelling Reported in Croatia

Quake Toll Is Put at 360 in Turkey

Monday, raising the death toll to 360.

#### India Rejects Nuclear-Free Zone

NEW DELHI (Reuters) - India on Monday rejected a proposed regional conference on establishing a nuclear-free zone in South Asia that would include Pakistan.

The minister of state for external affairs, Eduardo Faleiro, told Parliament that nuclear disarmament "could hardly be dealt with in a meeting of five states, as such a meeting could become only an exercise in acrimony." The United States has proposed a regional nonproliferation accord that would also include Russia, China and Pakistan.

Mr. Falciro was briefing Parliament about Foreign Secretary J.N. Dixit's talks last week with officials in Washington. He said India could discuss nuclear nonproliferation with the United States but did oot see much hope for a regional conference, Official sources said Mr. Dixit had asked U.S. officials to expand the proposed nuclear talks to embrace Israel, Iraq and former Soviet Central Asian republics.

#### Correction

An article in editions of March 12 incorrectly reported the highest denomination in French coins. The 100-franc coin is the biggest in

#### TRAVEL UPDATE

Cathay Pacific Airways, Hong Kong's flag-bearer, plans to introduce a weekly service to Adelaide in October. It will be Cathay's fifth Australian destination, after Sydney, Melbourne, Brisbane and Perth.

India and South Korea signed an agreement Monday opening flights between the two countries, linking the cities of Seoul and Pusan in South Korea to New Delhi and Bombay.

(AP)

New air routes linking Tianjin, China's third largest city, with South Korea, Japan and Burma are to open later this year, the Xinhua news agency said Monday.

# Aziz Says Iraq Will Scrap Arms

# But He Refuses to Renounce Making Weapons in Future

By R. Jeffrey Smith and Trevor Rowe

Washington Past Service NEW YORK — The Iraqi government intends to cooperate with the United Nacous in destroying its existing weapons of mass de-struction, but Baghdad will not repudiate its right to be a major mili-tary power and to build such weapons in the future, according to Deputy Prime Minister Tariq Aziz. Mr. Aziz, speaking in a weekend

interview before returning to Iraq, also declined to give assurances that UN teams charged with moni-toring his country's activities and destroying its war-making capability could continue their work unimpeded. He said UN activities would rejudged on a "case by case" basis. Hs spoke after the United Nations asserted again last week that Iraq had failed to comply with de-mands for full disclosure and elimination of its chemical, biological,

nuclear and missile capabilities. Visiting \*\* New York City? Gramercy Park Hotel

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Mr. Aziz was unable last week to plied, "We are not asked by the find visible support among any of the 15 Security Council members that I'll demonstrate the for exceptions to the UN demands and for an easing of the worldwide economic blockade against Iraq— the two central goals of his six-day

in a positive light, saying that Secu-rity Council members other than Britain and the United States now had a better understanding of Iraq's position and that it "enables both of us to have a better relation-

Iraq's position and that it "enables both of us to have a better relationship."

He also portrayed officials of the Security Council and the Special Commission as having different "shades of opinion" about the resolution." He added, "Not an inch further." lutions, including views more sym-pathetic to Iraq than Washington is willing to admit.

U.S. officials, in contrast, have expressed satisfaction with the Security Council's sharp, unanimous statement on Thursday that "the government of Iraq has not yet complied fully and unconditionally with obligations," and that Baghdad "must do so and must immediately take the appropriate actions in this regard."

Mr. Aziz said be took at face value U.S. press reports of a covert \$30 million campaign to destabilize President Saddam Hussein.

But he laughingly dismissed the effort as involving only "worthless people" meeting in "Riyadh and the five-star hotels in the capitals" of the Middle East to obtain funds from foreign powers.

Mr. Aziz said that the govern-ment had no indication that the purported U.S. covert campaign had been extended inside Iraq. "Next year, we'll be here in the same place," he said of the current

government.

Asked if the Iraqi government was prepared to renounce its pursuit of weapons of mass destruction as a means of reassuring the United Nations about its intentions, he re-

# On French to Stop Le Pen

ply with the provisions of the coun-cil, and that's different." Compiled by Our Staff From Disputches He added: "When physically you're not able to do something, this is a tacit concession. You don't

have to make such statements. This would be humiliating, you see, to the dignity of the Iraqi people and government."

When pressed if he would, never
When pressed if he would, neverin a break with a tradition of stay-

ing out of politics.

"Le Pen's ideology is dangerous for the nation and one must be extremely vigilant," he said, adding "I would like collective consciousness to wake up."

His appeal was the second intervention by a cleric in less than a week against Mr. Le Pen's National Front, which is expected to win about 15 percent of the vote.

In an appeal against abstention, Albert Decourtray, the Roman Catholic archbishop of Lyon, said last week, without naming Mr. Le Pen, that France "was heading into an adventure that could lead to the an adventure that could lead to the rise of some new Hitler." An ab-

political scene in the past decade with tough anti-immigration and law-and-order proposals. He plans to run in a presidential election

In the voting Sunday, the biggest

the country's 96 departments.

Influential as the councils are, political analysts are unanimous that Sunday's vote will be more important as a dress rehearsal for legislative elections next year.

# Rabbi Calls

PARIS — France's chief rabbi urged voters on Monday to stop the rise of the far-right leader Jean-Marie Le Pen in regional elections

His appeal was the second inter-

stention rate of about 50 percent is forecast.

to run in a presidential election scheduled for 1995.

His foes call him a racist and several of his rallies during the current election campaign have been marked by protests.

loser is widely expected to be the governing Socialist Party in the double election for 2,018 members of 22 regional councils and 1,890 members of executive councils in

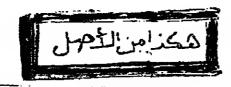
(Reuters, AFP)

# The Weather

North America Europe Proposition of Turkey.

A State A persistent storm track eastern Canada and rearring the states through Friday, will bring frequent rain to lapan Friday. Wednesday, and ram may return to Japan Friday. Wednesday, and ram may return to Japan Friday. Seoul will reliand and western Great the southern Great Laioss at midweek and in London to Paris will be sticky with little rain. Talpai will be sticky with little rain. Talpai will be stocky with little rain.

Asia A cold rain will soak Tokyo and rain may





Accusations by Mr. Brown, left, prompted a heated exchange with Mr. Clinton during the Democratic candidates' debate in Chicago.

# Michigan May Bury **Hopes for** Tsongas

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By R. W. Apple Jr.
New York Times Service

DETROIT - Governor Bill Clinton of Arkansas has built an imposing lead in Michigan's presidential primary race by assembling a powerful coalition spanning the state's strongest Democratic constituencies -trade unions, blacks and conservative whites, including ethnic voters who backed Republicans in the 1980s.

The main threat to Mr. Clinton in the voting in Michigan on Tuesday may turn out to be not former Senator Paul E. Tsongas of Massachusetts, whose campaign has failed to generate a spark in this chronically depressed industrial state, but former Governor Edmund G. (Jerry) Brown Jr. of California, who has transformed himself in recent days into the scourge of free trade and champion of the fearful.

A poll published in Sunday's editions of The Detroit

News showed Mr. Clinton with 49 percent of the vote to 18 percent for Mr. Tsongas, 17 percent for Mr. Brown and 15 percent undecided.

The editor of The News, Robert H. Giles, said that the longer polling continued, the stronger Mr. Brown got, which suggests a surge that could put him past Mr. Tsongas.

Mr. Tsongas is running a weak second there, too, although Mr. Brown is less of a threat and Mr. Tsongas may be stronger in the Chicago suburbs. If Mr. Clinton were to win both states by large margins, he would become the prohibitive favorite at the party's national convention this

On the Republican side, President George Bush is lead-ing his chief challenger, Patrick J. Buchanan, by better than 3 to 1 in polls in Michigan and better than 5 to 1 in Illinois, despite Mr. Buchanan's intensive effort in Michi-

The most likely outcome of the voting in Michigan," said David Rohde, a professor of political science nt Michigan State University, "is that we'll see the end of the nomination fight in both of the parties."

Many prominent Michigan Democrats hope that is not so, at least in their party, and are urging voters to mark their ballots "uncommitted" in an effort to bring about a deadlocked convention and the entry of another candidate.

# Brown and Clinton Have It Out

#### Arkansas Governor's Wife Denies Taking State Business

answer the question."

with my wife."

always trying to attack; you never

"Let me tell you something, Jer-

what you say about me, but you

ought to be ashamed of yourself for

jumping on my wife. You're not

worth being on the same platform

The Post article cited work that

Mrs. Clinton's firm, as well as two

other large Little Rock law firms,

had done for the state and its repre-

sentation of clients before state au-

thorities. The article noted no spe-

cific instance where Mr. Clinton is

Questions about the nexus of

state power that resides in their

household have arisen in several of

Mr. Clinton's gubernatorial cam-paigns. Mrs. Clinton, who has been listed as one of the 100 most infln-

ential lawyers in the nation, sits on

the boards of several Arkansas-

based corporations and has served

nn several state task forces.

known to have directed state busi-

ness to his wife's firm.

'Mr. Clinton said, "I don't care

By David S Broder

Washington Post Service
CHICAGO — An otherwise placid television debate exploded into the angriest exchange of the campaign for the Democratic presidential nomination when former Governor Edmund G. (Jerry) Brown Jr. of California accused Governor Bill Clinton of Arkansas of funneling thousands of dollars of husiness to his wife's law firm. Responding angrily to Mr. Brown's charges of "corruption" and "conflict of interest," Mr. Clin-

accusation ' The hourlong debate on Sunday night came in the campaigning for the primary elections on Tuesday in Michigan and Illinois, Opinion polls have shown Mr. Clinton leading in both states, with Mr. Brown moving into a position in challenge former Senator Paul E. Tsongas of Massachusetts for second place in

Michigan.
While the effect of Mr. Brown's accusations on the voting Tuesday was uncertain, analysts said they were certain to focus additional attention in coming days on the rela-tionship between Hillary Clinton's Little Rock law firm and the state government her husband has head-

The exchange occurred in re-

"It's not only corruption," he said, "it's the kind of conflict of interest that is incompatible with the kind of public servant that we expect as president."

Mr. Clinton, standing an arm's length away, responded: "I feel sorry for Jerry Brown. You know, he reinvents himself every year or two. His law firm took \$178,000 of taxpayers' money to beat n contrihntion-limit initiative in 1990, so I don't think you can take much of

what he says seriously."

Mr. Brown shot back, "You're

LAGOS — A night curfew has been imposed on Nigeria's northeastern town of Jalingo after about 20 people were killed in Muslim-Christian clashes, local media re-ported Monday. The disturbances flared Friday over an argument between Muslim and Christian students. Four died in the immediate fighting and more were killed as fighting spread to the main town.

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and Edward Walsh

ton said, "Jerry, you're not worth being on the same platform with my wife." He called it a "lying

ed for 11 of the last 13 years.

sponse to a question about Mr. Clinton's electability, Mr. Tsongas brushed aside the question and attacked President George Bush. But Mr. Brown ripped into the Arkan-

sas governor.
"Yeah, I think he's got a big electability problem," he said. Citing a report in The Washing ton Post about Mrs. Clinton's work, Mr. Brown said Mr. Clinton was "funneling money to his wife's law firm representing clients before the state of Arkansas."

#### 20 Killed in Nigeria Clashes

Handelshøyskolen Bi

Norwegian School of Management, MSc Admin P.O. Box 580, N-1301 Sandvika, Norway

# The Front-Runner Who Hasn't Flinched

By Maureen Dowd New York Times Service

WASHINGTON - They call him the Terminator. The robo-candidate. A torpedoed battleship that is still afloat. A Civil War soldier eaning against a tree, bleeding

from a stomach wound.

Of all the issues raised in this scalding political season, one of the most interesting is this: How did Governor Bill Clinton take so

many shots and keep on coming?

In 1988, two Democratic candidates, Gary Hart and Joseph R. Biden Jr., quit the race after getting enmeshed in character questions. And while the political cognoscenti believe that Mr. Clinton has been hurt by dustups about marital infidelity, the Vietnam draft and financial dealings — issues that seem certain to reappear if Mr. Clinton is the Democratic nominee - they also express admiration for his steadiness and self-confidence under fire.

"I've never seen anybody come back from being attacked in that fashion," said Ian Weinschel, a media consultant for Patrick J. Buchanan, the conservative Republican candidate whn knnws der incredible pressure. something about negative attacks. "It's like going through a car crasb with no seat belts and then going through the window and hitting n wall and walking away. It's absolutely astounding."

But Mr. Weinschel argues that the accusations will eventually doom Mr. Clining. Edward Rullins, a Republican

"Jerry comes here with his family

wealth and his \$1,500 suit and

makes a lying accusation about my wife," Mr. Clinton said. "I never

funneled any money to my wife's

of Arkansas, The Associated Press

penny of state funds," she said,

"I have never, ever shared in a

"I've done the best I can to lead

At a campaign appearance in

Chicago, Mr. Clinton said Monday

that Mr. Brown ought to "pack up

my life," she added, "I suppose I

could have stayed home and baked

reported from Chicago.

cookies and had teas."

his tent and go home."

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nal, and the program is conducted entirely in English.

■ Mrs. Clinton's Denial

law firm --- never!

consultant, said Mr. Clinton had done better than many could have predicted because "he's obviously planned a campaign without any "He's been able to hluff every-

nne else out," be said. "It's n very strategic, calculated campaign in which the guy doesn't flinch." Mrs. Clinton said Monday that she had studiously avoided any Nonetheless, the revelations conflict of interest between her firm and its business with the state

about the Arkansas governor "have left people jittery," said Karen Marchioro, the Democratic Party chairman in Washington state. Even Mr. Clinton's mild-mannered rival, Paul E. Tsongas, has gotten nasty on the character issue.

The other day in Michigan, talking about his position on abortion rights, Mr. Tsongas began a sentence, "I want women —" and then stopped to add in a quick stiletto, "No, that's the other gry." But whatever his fate, whatever

Mr. Tsongas, meanwhile, said be the truth of rumors of new bombwas staying out of the fight because the candidate who "remains above the fray becomes the alternative," shells, Mr. Clinton has so far beaten the odds and kept the money rolling in fur these reasons: He is tun knows how to court the press.

prepared, charming and facile; in a His early anointment as the winner weak field, he is, as Claibourne of the invisible primary of reporters

Darden Jr., a poll taker in Atlanta, and Democratic insiders — proput it, "the tallest pine in the de-sert," and, as Mr. Clinton himself likes in point out, being in 17 primaries and general elections in 17 years in the barbed-wire politics of the South has taught him how to

take and give a punch. "I don't know how many lives be has." said Charles Graves, the par-ty chairman in Wyoming. "But it's great to have a candidate who can land on his feet."

Mr. Clinton has kept a troubled candidacy alive by force of will, organization and the ability to act as if things are fine when they are decidedly not. His talent for striding over a rickety bridge while seeming to ignore the ravine below has quelled panic among contributors and important backers, and even won converts among the politically cynical.

After watching Mr. Clinton in New Hampshire as he fought off accusations of an extramarital affair, Joseph Grandmaison decided to belp Mr. Clinton because be appreciated his seeming serenity un-"I went to see him at a rally in

Portsmouth on the Sunday afternoon after he taped the interview with '60 Minutes,' and he laid out the single most thoughtful, comprehensive economic policy that anybody could and tied it directly into the needs of the New Hampshire seacnast," recalled Mr. Grandmaison, the former Democratic Party chairman. "I was in awe that, when the pressure becomes absolutely fierce and intense, he gets stronger."
Governor Zell Miller of Georgia,

who has been friends with the candidate for years and helped deliver a saving victory in Georgia, said: This is a person who has thought more about campaigning and being president than anybody I have ever seen. He and his adviser, Jim Carville, are people who don't go dark easy. By that, I mean, they don't get easily discouraged."

Like George Bush, Mr. Clinton is a man of enormous amhition who spent decades creating a political network based on friendships, gestures, phone calls and letters, wooing the Democratic establishment and journalists. Like Lyndon B. Johnson and the

Reverend Jesse L. Jackson, Mr. Clinton loves to press the flesh and work the phone.

Like John F. Kennedy, Mr. Clin-

claimed last winter in magazines like The New Republic, New York and Time — was crucial in giving him ballast when the negative sto-

ries began in January. And much of the press corps is still smitten and worshipful, according to Hendrik Hertzberg's informal poll in a recent issue of The New Republic.

The real reason members of The Press like Clinton is simple, and surprisingly uncynical; they think he would make a very good, perhaps a great, president," the magazine wrote. "Above all, they are awed by his furtitude (and his wife's too)."

wife's, too)."
Charles Peters, the editor of The
Washington Monthly, who worked for the Kennedy campaign in 1960, said he had not seen anything like it in 30 years. The appeal of Clinton is similar

to what went on with Kennedy, who was tremendously seductive Mr. Peters said. "And the effect that had on the reporting and the suppression of criticism, helped us a lot in the Kennedy campaign." Bill Kovach, the head of the Nie-

agreed that the Clinton campaign

had masterly played the press.
"Bill Clinton has worked Washington as though it were n precinct in his home town," Mr. Kovach said. "And a lot of these journalists who think that maybe this will be their Camelni gave him a head of

steam before any vnte was cast." In the undertow of doubt, Mr. Clinton takes care to give an appearance of openness — even when he is declining to illuminate aspects of his personal life or finances.

Even when be is slipping away from direct answers, he conveys an air of calmness and directness, standing far long periods to take questions, never stalking away from cameras or ducking into cars with his arms raised to fend off

On Saturday, in Alton, Illinois, where Mr. Clinton was introduced by Representative Richard J. Durbin, he even joked about his cloudy

we went to college ingether and this cambe knows enough in sink this cam-paign right now," Mr. Clinton said. "All I can say is, if he did, it would be at the expense of his congressional career.



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# 5 Killed In Black Unrest South Africans

Prepare to Vote Compiled by Our Staff From Dispatches SOWETO, South Africa - Five people were killed Monday in unrest in black townships in the final hours before South Africa's whitesonly refereedum oo political

change, police said. The killings pushed the overnight death toll to 24. More than 270 have died since the announcement three weeks ago of Tuesday's referendum to test support for President Frederik W. de Klerk's policy to end apartheid.

Black township violence has been a major factor in white fears over a future multiracial government. Voters are being asked whether Mr. de Klerk should contimue his occornations with blacks for a new constitution abolishing white minority rule.

Bot the fighting, linked to con-trol of the black movement between supporters of the African National Cougress and the Zuhr-based Inkatha Freedom Party, began long before the referendum was announced, and there is no

clear connection to the voting.
Political analysts said that the government's lead in the referendum has slipped in recent days. Soldiers and policemen in armored vehicles have poured into

black townships around Johannesburg to try to halt the violence. Some black groups say the violence has been orchestrated to persuade apprehensive whites to reject change and opt for the pro-apartheid Conservative Party.

Four of the five were shot or stabbed to death in Johannesburg's Soweto and Alexandra townships less than 24 hours before whites were due to start voting.

The fifth, a black gardener, was killed in one of two bomh attacks on homes of white liberal teachers in Nelspruit in the eastern Transvaal, a Conservative stronghold.

The Conservative Party leader, Andries Treumicht, said the bombings could have been carried out by disaffected supporters of Mr. de Klerk or by government agents trying to discredit the Conservatives. The African National Congress, led hy Nelson Mandela, which is negotiating constitutional changes with Mr. de Klerk and other political parties, expressed outrage over the killings and questioned the value of talks with the government.

Mr. Mandela has accused rightist elements in the police of colluding with black opponents of the ANC to create unrest and scare 

ing issue to voters, but others pre-dicted that it would be an issue in

their re-election campaigns. Either way, the political dialogue has been

The House speaker, Thomas S.

Foley, Democrat of Washington,

has acknowledged having passed "two or three" bad checks and has

expressed regret that he "wasn't more energetic" in reacting to the affair. But he said he was confident the electorate would not overreact.

The House Mioority Whip, Newt Gingrich, Republican of

Georgia, said no Democrat could

"clean up the House" because of what he called "an institutional

problem of corruption of power involving the Democratic leader-

He said Mr. Folcy knew about the check overdraft problem but

near-poisonous.

BANK: House Scandal Heats Up



Robert Eaton, who is leaving General Motors to head Chrysler Corp., during a visit last week to a new GM plant in Hungary.

### EATON: From GM to Chrysler

(Continued from page 1)

able of the European automakers last year, when GM as a whole posted a loss of \$4.5 billion. Analysts and colleagues say that Mr. Eatoo made considerable

strides toward streamlining GM bureaucracy, winning productivity increases from labor unions, and cutting costs at GM operations in

England and Germany.

Mr. Eaton and his managers at GM Europe headquarters in Zurich introduced a third shift at a British plant, worked out a flextime system of longer, 10-hour shifts in Antwerp, and found ways to make the most out of factories that are not the most modern.

Mr. Eaton can take credit for moving quickly into Eastern Germany, Poland and Hungary, posi-tioning GM to go head to head against Volkswagen as the primary automakers in the auto-hungry markets of the former East Bloc.

Mr. Eaton also wins praise for GM Europe's latest success, the small Astra, the successor to the long-derided Opel Kadett, which is taking on Europe's most popular car, the Volkswagen Golf. Mr. Eaton sped up development of the Astra's latest generation, "taking on VW at its best game and doing quite well," said John Lawson, auto industry analyst at Nomura Research Institute in London.

Although he has worked outside the North American market for four years, Mr. Eaton may have been considered a candidate by Mr. Iacocca in part because his responsibilities are similar in some re-

ry in a conpartisan manner.

portunity to explain.

The facts are oot scheduled to be

laid out for several days because

the members and former members

identified by the committee as the

worst abusers of the check over-

spects to the Chrysler chairman's. Both men run organizations with roughly 90,000 employees and \$25

billion in annual revenues. "He has been effectively the chairman of another auto compaoy," said Jean-Claude Gruet, an analyst with UBS Securities in New

Chrysler's president, Robert A. Lutz, 60, had been considered the most likely successor to Mr. Iacocca until last week, when it surfaced that the Chrysler chairman had been in talks with Mr. Eaton. The issue of succession at Chrys-

ler comes at a crucial moment for the company, which, despite some gains in recent mooths, remains in precarious financial condition.

Encumbered by debt, beset by unrelenting competition from larger domestic and foreign companies, Chrysler can ill afford a divisive struggle over who will succeed Mr. Iacocca, Yet Mr. Iacocca may have introduced just that divisiveness in going outside Chrysler for Mr. Ea-

Chrysler had been wrestling with the question of a successor since June 1990, when Mr. Iacocca postponed his retirement after his heir apparent, Vice Chairman Gerald reenwald, resigned.

Mr. Greenwald had recently resurfaced as a potential successor, and published reports identified other potential candidates as Chrysler's chief financial officer, Jerome B. York, Roger Penske, a former race car driver and entrepreneur; and William E. Hoglund. a GM executive vice president.

Before joining the European operation in Zurich, Mr. Eaton's career at GM was limited to engineering functions, making him a "car guy," in industry parlance, as opposed to a financial expert. He was previously in charge of GM's tech-(Continued from page 1) committee had conducted its inquinical staffs in Detroit for two years.

Mr. Eaton worked his way up through the engineering ranks and Chevrolet and Oldsmobile to head GM's future product development and engineering staffs. He also worked on the Saturn

draft system are oot to be named project, GM's small car subsidiary aimed at taking ou Japanese impublicly until they have had an op-

Under terms of the two House Like Mr. Eaton, Mr. Iacocca came from outside Chrysler. He was Ford's president for eight years until Henry Ford II fired him in resolutions, the names of the 24 worst hank "ahusers" will be made public after the offenders have had "at least" until oext Monday to 1978; he joined Chrysler later that examine their accounts and dispute

the ethics committee's findings. In 1990, the last year for which data are available, Mr. Iacocca was The list of 331 additional offenders, together with the oumber of bad checks they wrote, will be paid \$4.65 million by Chrysler and received stock valued at \$718,000.

made public after at least an addi-Mr. lacocca's most eoduring tional 10 days - April 2 at the achievement at Chrysler may be his role in the federal government's A great deal of member outrage bailout of the company from 1979 to 1984. "did nothing for three years."

Mr. Foley called that accusation

has focused on sloppy practices at the bank, where tellers kept few

(NYT, WP, AP, Reuters)

#### 'outrageous" and said the ethics

(Continued From Back Page)

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# Israelis Won't Beg for Loan, Arens Says

Compiled by Our Staff From Dispatches

WASHINGTON - Defense Minister Moshe Arens said Monday that Israel would not beg or crawl for \$10 billion in U.S. loan guarantees amid reports that President George Bush had rejected the latest proposed compromise on the issue.

Mr. Arens's defiant tone, in a speech to 3,000 members of the United Jewish Appeal, seemed to indicate that Israel had given up hope of receiving the guarantees, which it needs to pay for an influx of hundreds of thousands of Jews from the former Soviet Union. "We are being asked to renounce the right of

Jews to live in Judea and Samaria," the biblical names for the occupied West Bank, Mr. Arens said. "We are being asked to abandon a key element in Israel's security doctrine as a price for this humanitarian assistance and this, my friends, we cannot do," he added.

Mr. Arens spoke shortly after Jewish sources reported that Mr. Bush had rejected the latest Senate compromise, which would have allowed

Israel to raise loans of several hundred million dollars immediately but granted the adminis-tration discretion to hold up the rest of the

"We have our answer from the White House and it is 'no,'" said one source close to the

negotiations. As a result of the Bush administration's response to the compromise proposal, Senator Patrick J. Leahy, Democrat of Vermont, postponed a meeting of his appropriations subcommittee, which had been doe to meet Tuesday to draft a foreign aid bill including the loan guar-

The guarantees would allow Israel to take out long-term, low-interest commercial loans. Without the guarantees, it may have a problem finding lenders in view of its deteriorating economic situation.

In a related development, Mr. Bush's spokesman denied Monday that the United States was trying to harm Israel's image through leaks that allege improper Israeli sales of advanced U.S.

weapon technology. "No, that's not true, we want good relations with Israel," said Martin Fitzwater, the White House press secretary, when asked if U.S. officials were trying to

poison the atmosphere. "We've worked long and hard for good rela-

tions," said Mr. Fitzwater. "We've got a difficult situation now with respect to the loan guarantees but our overriding interest is the peace process.

Mr. Arens, leaving the Pentagon after an hourlong session with Defense Secretary Dick Chency, repeated denials that Israel had sold Patriot missiles or technology to China. Mr. Arens said he told Mr. Chency there

were "no grounds at all" for the suggestions that "Israel had sold Patriot technology to Asked whether U.S.-Israeli relations had suf-

fered because of the allegations, Mr. Arens replied, "I hope it's not a crisis at all, because the allegations are groundless." (Reuters, AP)

## EARHART: Metal Piece Found on Island May Unlock Aviation Mystery

engine Lockheed 10-E Electra. It was found in October oo the shore not far from the reef where Mr. Gillespie believes the plane landed. He speculates that the bulk of the

After federal metallurgists examined the evidence this winter, Mr. Gillespie detailed his conclusions in an article published in the April issue of Life magazine, which has

just arrived on newsstands. According to the theory's proponents, the sheet of metal appears to have come from the belly of the plane, at a spot on the fuselage where Miss Earhart had repairs made when her landing gear col-lapsed early in the trip as she took off from Hawaii. A wire antenna was attached to the plane's belly at that point, and a similar wire was found with the piece of metal re-

crew: nothing bearing a serial oum-ber, for example, like the plane's engines or propellers, nor any oumbered equipment known to belong to the aviators.

plane eventually was washed into Nor has the search so far found deep water by the tides or by a the aviators' remains, although there are some indications that they may have survived the crash and lived for a time on the island. Uotil something more definitive

found, contended Thomas Crouch, chairman of the aeronau tics department at the National Air and Space Museum of the Smithsonian Institution in Washington, it is best to remain skeptical and to endorse only the view that the plane was flost at sea, beaven knows where.' The Gillespie group last year en-listed the services of a Houston

firm specializing in sonar searches for sunken debris, but was unable to find the bulk of the plane in deep trieved by Mr. Gillespie.

But despite the latest evidence,

waters off the minuscule island.

So there remains enough fog en-

quintessential element, its lingering conclusion. The case is solved." mystery, even if science strips away all doubt - which is the ambition of Mr. Gillespie. He and his wife and partner, Pat Thrasher, will make their third expedition to the

island this summer. Miss Earhart, the second pilot to fly the Atlantic solo, after Charles Lindbergh, held countless records, wrote books and changed women's roles in modern society.

"I couldn't be more confident," Mr. Gillespie said in a telephone interview. "The case is not based on any one or half a dozen artifacts. It is based oo an array of historic documents, contemporary records, plus the physical evidence that has been recovered. We have not relied in any event upon anecdotes, sto-ries or recollections, although there are anecdotes that support the case we have thrown them out."

"The proof here is apparent to any rational persoo who looks at ti," he added. "Present the same ence approved the project.

nothing has been found that can be shrouding the Earhart legend to evidence to any dispassionate obtraced irrefutably to the plane or its preserve for a time what may be its server and they will reach the same

But even Life magazine is hedging its bets. As part of its article, it published a dissent by Frank Schelling, an expert on Lockheed planes, who examined photos, looked at similar planes from the Earhart era, aod wrote: "Gillespie's case doesn't stand up. That fragment did oot come from an Electra."

#### Dam Project in China Nearing Final Approval

BELJING - China's vast Three Gorges dam project is set to receive parhamentary approval this week after an advisory body cleared the

The Xinhua news agency report-ed Sunday that the Chinese Peo-ple's Political Consultative Confer-

## **RUSSIA:** Defense Ministry

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(Communed from page 1)

pointed to the danger that they might "fall into the wrong hands." Military issues are once again the main item to be discussed in Kier on Friday when the heads of the Commonwealth states gather for a summit meeting. According to Russian press reports, an agreement is unlikely to be forthcoming ■ Alarm Over Rally

Serge Schmemann of The New York Times reported from Mascow: Plans by a motley coalition of disgruntled rightist and leftist forces to regroup the defunct Con-gress of People's Deputies and hold a mass rally Tuesday have generaled unusual alarm in Moscow.

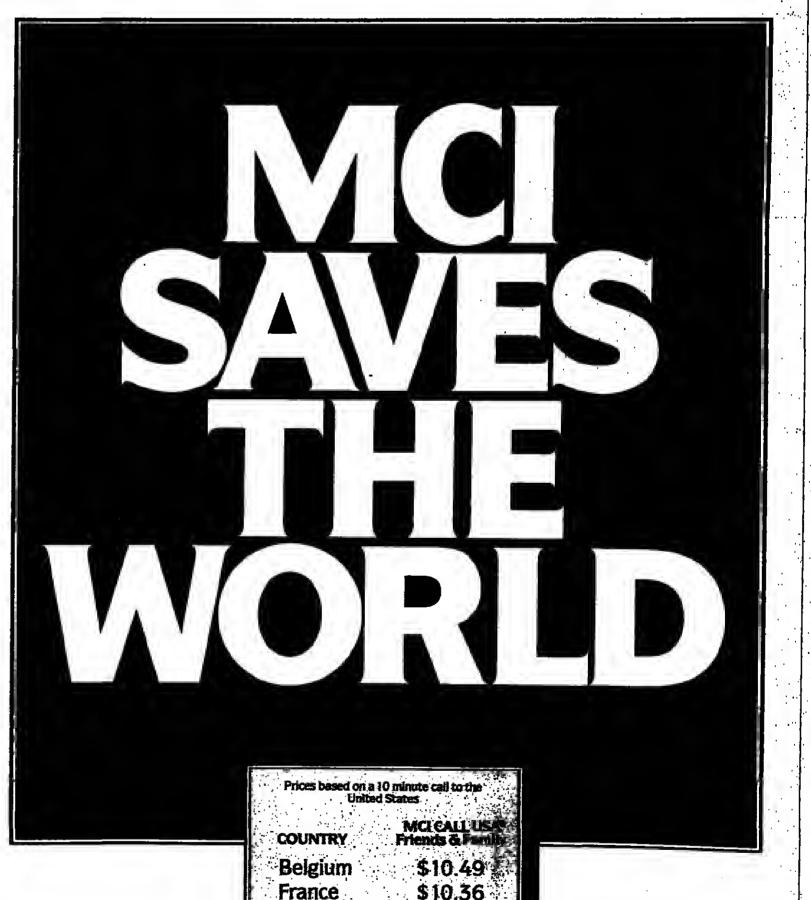
The demonstrations will hardly be the first against Mr. Yeltsin and his reforms, and neither officials nor Mr. Yeltsin's many supporters expect that a congress, even if it is convened in defiance of an official ban, has any chance of reviving the old Soviet Union.

But the militancy of the opposition, aiready demonstrated in scuffles with the police during a demonstration Feb. 23, has raised fears of deliberately provoked clashes.

Even more, the highly publicized convocation of disenchanted former Communists and Russian nationalists, all demanding the revival of a potent state, comes at an especially brittle moment for the tenuous order that has followed the dissolution of the Soviet Union in

Following the meeting of Com-monwealth leaders on Friday in Kiev, the Tatar region of central Russia is planning a referendum Saturday on independence, a move that threatens the fragile unity of the Russian state. The nerves of people across the

former union have been strained by ep price increases since the first of the year and by the political disarray. This has been compounded by disputes among Russian



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# Defense Ministry (Continued from page 1) destinated from page 1) in the danger that the danger that the strong bank of the wrong bank of the strong bank of the strong

# Thailand Ready to Retaliate Jets Will Attack Alarm Over Raily Serve Sememonr of The Ke a modes coding of inglies and lefe inglies and neither offer ing

BANGKOK — Thai jet fighters were ordered Monday to attack any Burmese aircraft that crossed into Thai air space in pursuit of

**Burma Incursions** 

Karen ethnic guerrillas. Thai officers also said their artillery had opened fire over the weekend to push back 200 Burmese infantrymen who had crossed the border to attack a major Karen base from the rear.

The army has ordered the immediate retaliation by fighter plane for any violation of Thai territory," said Colonel Niphan Sirpaibul, commander of a task force respon-

sible for border security.

Colonel Niphan said the Burmese had urged the Thai Army to pull back from the border to avoid casualties when Burmese planes attacked Kaw Moo Ra, the Karen base 6 kilometers (4 miles) from the Thai town of Mae Sot.

"I laughed my heart out after I received that funny warning from my Burmese conoterpart io Myawadi," the colonel said. "He ordered us to withdraw from our own territory."

He said that any attack against Kaw Moo Ra by air meant that That air space would be violated by at least one kilometer because of the way the River Moei curved around the riverside military camp. The Thai military commanders

immediately beefed up their forces along the border. Kaw Moo Ra and the Karen beadquarters at Manerplaw, 150 kilometers to the north, have come under stepped-up ground attack in

recent days, with strategic Sleeping Dog Hill, just north of the Manerplaw front line, falling to Rangoon Radio Rangoon said Sunday night that 155 Karen rebels had been killed in the battle for the hill.

A senior official of the Karen rebellion, contacted by telephone, confirmed that the Karens had suffered heavy losses. The Manerplaw front line is defended by 4,000 Ka-ren fighters and their Burmese dissident allies. They face 6,000 Bur-mese soldiers, the Thai military

The Karens, one of a dozen ethnic minorities seeking autonomy from Rangoon, have fought the Burmese government virtually from the time of independence calls for slightly larger cuts of \$105

By Bruce Lambert

New York Times Service

Helen Deutsch, the award-winning screenwriter for "Lili," "Til Cry Tomorrow" and "The Unsink-able Molly Brown" and co-author

of "National Velvet," died on Sun-

day of natural causes at her home

Her script for "Lili" was oomi-

nated for an Academy Award in

1953 and won prizes from the

Cannes Film Festival and the Writ-

ers Guild of America, as well as the

Hollywood Foreign Press Associa-

tion's Golden Globe award.

in Manhattan. She was 85.

# One Check Abuser Explains: 'It Was Solely for Household Expenses'

New York Times Service

McLEAN, Virginia — At the end of every week, Representative Stephen J. Solarz wrote a \$290 check on his House of Representative bank account to the housekeeper of his invalid mother-inlaw. When the roof of his house was repaired last year, he paid the \$3,500 hill with another check

drawn on that account. Hundreds of those checks were for more than what was in the account. But it did not matter. Mr. Solarz koew they would not bounce because the House bank would cover them.

So what began as a convenient way to manage the complex fi-nances for a family that entertains almost daily, maintains homes here and in his district in Brooklyn, New York, and commutes several times a week to New York has oow mushroomed into a crisis that Mr. Solarz, a Democrat, fears could threaten a 24-year public career that has made him one of the most influential Congressmen.

bol of everything that's wroog,"

In a political blow that capped an agonizing week of rumor, deni-al and confession, Mr. Solarz was identified Saturday night as one use the House bank to float a

to have been the worst abusers of their check-writing privileges. The 24 representatives ran up over-drafts that exceeded their next paycheck for at least eight of 39

The names of another 277 members and 54 former members who wrote at least one overdraft are to be released in early April. The scandal has caused many Americans to take a long look at their representatives and view the overdrafts as a personal insult.

Hoping that a discussion of the circumstances that led to his financial transgressions would save, if not his soul, then his career, Mr. Solarz and his wife, Nina, agreed to meet Sunday with a reporter and photographer at their home, a colonial house oestled atop a rolling hill here in ooe of Washington's most elegant suburbs. They discussed the family finances that led them to write between 600 and 700 overdrafts oo the Congress-man's House account io the 39 months ending June 30, 1991.

"I hope I don't become a sym-ol of everything that's wroog,"

"We were o't purchasing stocks," he said. "We weren't making speculative investments." We weren't gambling. We weren't playing the horses or using this as some kind of slush fund. There was oever any attempt or intent to

was solely for household ex-

While the Solarzes are wealthier than many of their House col-leagues, their accounting provides a telling glimpse into the circumstances that led at least 23 other members to use their accounts as what amounted to interest-free credit cards. Like many of his col-leagues, Mr. Solarz emphasized that there was a trade off: He benefited with oo-cost loans, but be lost the interest on the \$500,000

Mr. Solarz said the money came from his and his wife's salaries, speaking fees, expense reimbursements and earnings from invest-ments of a family inheritance.

"We easily could have arranged with a commercial bank for overdraft protection," he said but used the House bank as a convenience. The financial portrait sketched hy Mr. Solarz and his wife was of a busy, well-to-do family that knew it had enough money to pay even unexpected, major expenses, like hills from a family member's

illness, and therefore paid little attention to what they considered the minutiae of maintaining their lives: The hills came, they were paid, and the money was deposited as needed.

"If anybody from the House Bank had ever said this is a viola-tion of the rules, this is a transgression, I wouldn't have done it," Mr. Solarz said, more than once. "I believe very strongly in followstaff to follow all the rules. There's oever been a hint of scandal attached to my name."

#### machine and poliocal system. One of the most influential House members on foreign policy issues, Mr. Solarz was catapulted into the nadonal spotlight by his outspoken leadership during the debate that led up to the Gulf War. An early voice demanding the reversal of Saddam Hussein's Worst Offenders at the House Bank

ship by demanding that Congress vote "yes" on a declaration of war. "I was oot focusing on the oper-ations of the House Bank," Mr. Solarz said. "I was tying to be freed up to focus on the problems my constituents sent me here to focus on. It is utterly unfair to hold someone accountable for violating standards that didn't ex-

seizure of Kuwait, he opposed

many in the Democratic leader-

He said the public vilification of those who wrote House Bank

overdrafts as arrogant beneficia-

ries and abusers of povilege has

become a defining moment for him. It is forcing a reappraisal of

his self-perception as the quintes-

sential reformer, the young Turk who entered New York State poli-

tics and came to Washington in-veighing against what he saw as a

corrupt, self-satisfied Brooklyn

Mr. Solarz said he, his wife, and his secretary, Carol Ditta, all wrote checks oo the account. But none of them bothered to keep a

would call it to our attention and we'd cover the balance," he said.

The three of them wrote "thousands" of checks on the account in the 39-month-period under invesrigation, Mr. Solarz said. The \$1,600-a-month mortgage on their home here was paid by a check drawn on the House account. So was the mortgage on Mrs. Solarz's mother's home in Brooklyn. So were the gas, electric and tele-phone bills at both residences. And the dental bills. The doctors' bills. The \$200-a-week food bills.

"Food is a very large expense around here because of mom and her housekeeper and Steve, who has people coming and going all the time," Mrs. Solarz said.

And there were the expenses of a public life. "My line is that I don't believe in Christmas, but I give 50 Christmas presents every year," she said. Several charioes also received checks written on the House account

When news of the extensive use of overdrafts first became public last fall, Mr. Solarz said, he sent the House Bank a check for about \$2,400 — the amount his accountant estimated his overdrafts would have cost him if he had borrowed the money from a bank . at 20 percent interest.

WASHINGTON — Following is a list of 22 of the 24 current and former members of the House of Representativer included on the House ethics committee's list of worst offenders who wrote checks on their House bank accounts with insufficient funds, according to information obtained by The Associated Press. They are listed in order of the numbers of bad checks written and the number of months the overdrafts exceeded their next paychecks during the 39 months under investigation. In addition, Representative Mickey Edwards, Republican of Oklahoma, said he was on the list, but provided no details.

Tommy F. Robinson (Republican) Arkansas, 996 checks, 16 months.

Robert J. Mrazek (Democrat) New York, 972 checks, 23

Robert J. Mrazek (Democrat) New York, 972 checks, 23 months.
Robert W. Davis (R) Michigan, 878 checks, 13 months.
Charles Haucher (D) Georgia, 819 checks, 35 months.
Doug Walgren (D) Penn., 858 checks, 16 months.
Stephen J. Solarz (D) New York, 743 checks, 30 months.
Charles A. Hayes (D) Illinois, 716 checks, 15 months.
Ronald D. Coleman (D) Texas, 673 checks, 13 months.
Carl C. Perkins (D) Kentucky, 514 checks, 14 months.
Bill Alexander (D) Arkansas, 499 checks, 20 months.

Edolphus Towns (D) New York, 408 checks, 18 months. Harold E. Ford (D) Tennessee, 388 checks, 31 months. Edward F. Feighan (D) Ohio, 397 checks, eight months. Tony Coelho (D) California, 316 checks, 12 months. William I. Clay (D) Missouni, 329 checks, 10 months. John Conyers Jr. (D) Misch, 273 checks, nine months. Mary Rose Oakar (D) Ohio, 217 checks, 21 months. James H. Schener (D) New York, 169 checks, 8 months.
Joseph D. Early (D) Mass, 140 checks, 15 months.
Douglas H. Bosco (D) Calif., 124 checks, 13 months.
Jim Bates (D) California, 89 checks, 9 months.
Charles Wilson (D) Texas, 81 checks, 8 months.

## VIEW: Democrats Struggle to Redefine the U.S. Role

(Continued from page I)

Although there are similarities in their approach, the three Demo-cratic contenders have many differ-

Mr. Clintoo speaks of "national security" as his central requirement and calls for a "strategy of American engagement" abroad. In substance, rhetoric and the means by which they were formulated, the Arkansas governor's ideas are elosest to those of the foreign policy establishment.

the lessened threats of the post-Cold War era. Mr. Clinton pro-poses a net reduction of \$100 billion over five years. Mr. Tsongas

Helen Deutsch, 85, Who Wrote 'Lili'

And 'Unsinkable Molly Brown,' Dies

wright, translator and screenwriter

best known for "La Cage aux Folles," died Saturday in Paris of a

Red Callender, 76, the influential

jazz bassist, tuba virtuoso, compos-

er and studio musician who intro-duced Charles Mingus to the bass, died Sunday in his Saugus, Califor-nia, home from complications of

Christian Nelson, 98, the Danish

confectioner who dipped a bar of vanilla ice cream into chocolate

and created the Eskimo Pic, died

Sunday at his home in Laguna

heart attack.

thyroid cancer.

Hills. California.

Mr. Clintoo is the only one of the three Democrats to give emphasis to the pro-defense rhetorie of earli-

"As president, I pledge to maintain military forces strong enough to deter and when occessary to defeat any threat to our essential inon the issue of the 300,000 U.S.

troops now stationed in Europe, Mr. Clinton said he would cut the force well below the 150,000 the Bush administration plans to remove over several years. Mr. Clintoo at one point suggested he would leave 75,000 in Europe. At the same time, he praised Mr. Bush for his handling of the North At-lantic Treaty Organization summit meeting last fall and declared that, We must not turn our back on

Mr. Tsongas says he would cut the U.S. forces to 50,000 to 90,000, adding. "You have to keep enough troops in Europe so the commit-ment to NATO is unquestioned." Mr. Brown would leave only

"The Wild One" (1953), died

1984 and who was the first openly

AIDS at his home in Rensselaer-

veloper of theme parks who

short illness.

ville, New York.

office. Mr. Clintoo's interest in foreign affairs goes back to his undergraduate days al Georgetown's School of Foreign Service and his Rhodes scholarship at Oxford Uni-versity in England, aides said.

ton was a clerical assistant to the Senate Foreign Relations Committee. As governor of Arkansas, Mr. Clinton made three trips to Japan and other East Asian countries. the Soviet Union. While out of of-

Wednesday in New York after a pastor of the Washington Square Uoited Methodist Church to

> midterm convention in 1982. Mr. Tsongas's foreign policy speech and the program it advances give heavy emphasis to economic imperatives and problems in the Third World.

Mr. Brown has not outlined his Wang Reachong, 75, who headed a Chinese Communist Party investigation that reportedly cleared disgraced former party leader Zhao in Japan and spent six weeks as a Ziyang of serious charges, died volunteer with Mother Teresa's Monday in Beijing of a heart at- Home for the Dying and Destitute

important issue to about 2 percent of the Democratic voters, compared to about 70 percent who named jobs and the economy. This is a ootable change from most presidential campaigns during the Cold War decades, when the fact or risks of war were high on the political

On the question of the military

budget, for example, the Bush administration advocates cutting the nearly \$300 billion hudget by about \$50 billion over five years to reflect calls for slightly larger cuts of \$105 1,000 U.S. troops in Europe and billion over the same period. Mr.

Brown says he would cut the mili-tary funds by \$150 hillion over five troops in the United States "as an exchange program."

The candidates also have different atotudes toward the Gulf War. According to The Arkansas Gazette, Mr. Clinton said at the time of the January 1991 congressional vote that he would have reluctantly voted to authorize the use of force. Mr. Tsongas said he would have voted oot to go to war hut to continue sanctions against Iraq.

Regarding aid to the former Sovict Union, both front-running Democrats have called for major programs. Mr. Clinton said he wanted to provide the aid as a response "to one of the greatest security challenges of our time," while Mr. Tsongas said aid was needed to "avoid maybem and a growing military threat in the future." In terms of U.S. resources to be committed, the two have strikingly similar ideas: Both have spoken of divert-ing up to \$2 billion for this purpose

from the defense bodget.
While he has never held national

While at Georgetown, Mr. Chinfice in 1981, be traveled to Israel.

Mr. Tsongas — a Peace Corps volunteer in Ethiopia, a Peace Corps staff member in the Caribbe The Reverend Paul M. Abels, 54, an and a member of the House or Senate from 1975 to 1985 - has a background of extensive involve-Greenwich Village from 1973 to ment in diplomatic and military issues. While a member of the Senhomosexual minister with a con- ate Foreign Relations Committee gregation in a major Christian de-oomination in America, died eled widely in Africa, the Middle Thursday of complications from East and Central America and was in several policy battles with the Reagan administration on issues C.V. Wood Jr., 71, a pioneer de-like arms control and El Salvador. One of Mr. Tsongas's most nota-ble initiatives was his support for U.S. aid to the Afghan resistance. He chaired the committee that drafted the foreign relations platform for the Democratic Party's

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sis hotels managed or operated by two separate groups of compa

#### planned and supervised the creation of Disneyland and the moving of London Bridge to Arizona, died Saturday of lung cancer in "Lili" later became a musical hit, Heinrich-Maria Ledig-Rowohlt, 83, an illegitimate child who grew "Carnival!" on Broadway. Miss Deutsch, who oever learned up to learn that his father was a to type and instead relied oo a old prominent German publisher and Dictaphone, was prolific, Besides Yves Rocard, 89, a ooted mathwho eventually took over the comher 15 screenplays, she wrote more pany, died Feb. 27 of pneumonia while visiting New Dellin. Alvin Schwartz, 64, a best-selling author of children's books — many ematician and astrophysicist who than 20 short stories for magazines, contributed to the creation of hundreds of newspaper articles and France's first atomic bomb, and who was the father of Michel Roseveral plays and television scripts. She was a lyricist as well. widely praised for their wit and card, a former prime minister, died Although not a performer, she folklore but some criticized as un-Monday at his home in Paris. played many other roles in show duly scary for young readers — died Saturday of Lymphoma in Princeton, New Jersey. Laslo Benedek, 87, a camerabusiness. Early in her career she ran

man, screenwriter and director

whose directing credits inclode

"Death of a Salesman" (1951) and

The New York Times. Jean Poiret, 65, actor, play-

a theater company, worked as a publicist and covered theater for

The New York Herald Tribune and

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# Herald Tribune.

# For Lack of Courage

Among the world's leading industrial countries, there are only two that have completely lost control of their budgets and keep running buge deficits year after year. One is Italy, with its chronically weak governments. The other is the United States.

How did America slide into the category of the fiscally incompetent? The Bush administration says, with a snarl, that it is all the fault of pork-barreling congressmen. But this Congress is no more greedy than most others of the past two centuries, and even the most egregious congressional greed and pork-barreling oever produced continuous deficits on this scale before. When George Bush took office, his first budget declared that by this year the deficit would be down to \$32 billion and headed toward a surplus. As It now turns out, the deficit this year will be \$400 billion by the White House's figures and headed who knows where. Most American politicians understand that these deficits are damaging the economy and eroding the standard of living. Most will acknowledge it, at least privately. Then why not reduce them, forcefully and rapidly? The bipartisan answer is that it is poblically impossible.

But it is not clear why the deficit control practiced in other countries — including much less wealthy countries — should be politically impossible in the United States.

The example of Mexico reproaches its far

richer and more powerful oeighbor. In the mid-1980s Mexico was running gigantic deficits — in the range of 16 percent of gross domestic product, in proportion to the economy more than twice the current federal deficit in the United States. Four years ago the Mexican government began to close that shortfall. By last year it had not only ended the deficits but was running a surplus. It will run another this year, with the economy growing steadily in the range of 3 to 4 percent a year. If the United States had a growth rate like Mexico's. President Bush would be a much happier man.

Mexico has done a spectacularly successful job of reorganizing an economy severely shaken by the debt crisis of a decade ago. Throughout it all Washington has offered a flow of excellent advice to Mexico and all the embattled Third World governments, emphasizing the urgent need to restructure their economies, but that advice was strictly for export. There has not been much restructuring at home. What was possible for Mexicans

is apparently impossible for Americans.

Political possibility has a lot to do with political courage and stamina. During the past decade those qualities have been more visible south of the border than to the north. — THE WASHINGTON POST.

# Stand Up for Free Trade

"Yeah, they'll create jobs. In Mexico." That sarcastic remark from a Detroit autoworker captured the anger directed last week at candidates Bill Clinton and Paul Tsongas for supporting the North American Free Trade Agreement. The anger is undeserved. The proposed agreement would eliminate most trade barriers between the United States and its neighbors. The United States would benefit because the treaty would create more jobs than it would destroy, and lower consumer prices for everyone.

Not everyone will come out ahead. Indeed, autoworkers in the American Midwest would be threatened, notably in Michigan and Illinois, which hold primary elections today. That explains why candidates willing to pander to protectionism — Democrat Jerry Brown and Republican Patrick Bu-chanan — are suddenly finding friends.

Neither is likely to win nomination. Yet in the battle for votes they might pressure their opponents to back away from supporting the trade agreement. The danger is oot merely hypothetical. In a recent debate, Mr. Clinton

soft-pedaled his support. And Mr. Tsongas, after repeating his allegiance to free trade, quickly added a list of difficult conditions. Mr. Buchanan's protectionist calls pose graver problems. President George Bush has already shown that he is quick to cave in when Mr. Buchanan spouts off with right-wing broadsides. These capitulations invite

fear that he will backtrack on trade, too. Getting lost in the debate is the value of freer trade. According to estimates by the respected Institute for International Economics, the agreement would create on balance about 130,000 U.S. jobs and raise net exports by about \$10 billion annually. Those are not whopping numbers but they

are in the right direction. The pact is more important to Mexico. Its government has embarked on radical market reforms, overturning decades of stifling bureaucracy. By guaranteeing access to the huge U.S. market, the trade pact is the best signal the United States can send that it stands behind the Mexican reforms. -- THE NEW YORK TIMES.

## Override for Chinese

It is an uphill struggle as Senate Democrats try for the extra votes they need to override George Bush's veto of the China trade bill. If they fall short it will be a pity because, on past performance, the Chinese will take the result as proof that American pressures, presidential as well as congressional, do oot have to he taken into full account. The consolation is that over time such an attitude plays into the hands of President Bush's challengers on this question. In last Wednesday's big House vote to override, two-thirds of the Republicans joined a Democratic full sweep. In the Senate, the majority leader, George Mitchell, pecied two more Democrats (of six) and three more Republicans off President Bush's total in the vote on the bill itself. The president's margin is narrowing. For Congress to keep the faith with America's deepest values, it should vanish.

. The American argument has oot changed much since the Beijing massacre of 1989 provoked the annual battle over renewal of China's most-favored-nation trade status - a blunt weapon, but the single China issue easily at legislative hand. The substantive difference between the American sides is less than it appears. Democrats who vote for imposing conditions on MFN renewal insist that they do not want to isolate China. just to send a message. Republicans who oppose conditions want it known that they deplore Chinese policies. But the procedural

difference remains critical. Naively and unwisely, the president has counted on China to address American policy concerns chiefly through the processes of diplomacy. His critics have been able to cite China's repeated instances of indifference to American con-

coms to argue that only pressure will work. Some Republicans in the Senate who are fed up with Mr. Bush's softness vote with him so as not to set the precedent of a first veto override; his overall record is 26 to 0. But the combination of China's carelessness and George Mitchell's persistence is adding up. China, for instance, does not yet seem to have made good on the nonproliferation assurances that Secretary of State James Baker thought he won on his recent trip to Beijing. Repeatedly this has been the story after Bush administration concessions: What was given in return, if anything, was minimal and less than expected. Senator Mitchell is creating as many votes a year as he can to make embarrassed Repub-

beans vote on this exposed issue. His favorite Republican would have to be Representative William Broomfield, ranking minority member of Foreign Affairs Committee. Mr. Broomfield voted to override the other day and put the reason in crisp terms that swing senators contemplat-"We cannot go along doing business as their own override vote should note: usual with this outlaw regime."

-- THE WASHINGTON POST.

# French and Indian Wars

France and a phalanx of prominent citoyens want to rewrite "La Marseillaise." According to Danielle Mitterrand and fellow revisionists, the stirring national anthem is too bellicose for their peaceful land. But their wish to

soften it is politically correct bumbug.

Political correction has merit when it strikes at specifically offensive language. Native Americans resent Indian names and imagery in sports - for example, use of their sacred feathered headdress. But not even the Germans bridle at lyrics that rallied French battalions to "drench our fields in their tainted blood" 200 years ago.

The movement to alter "La Marseillaise" gained strength when an 11-year-old innocent sang its fiery lyrics to open the Winter Olympics at Albertville. By chance, another sports event - baseball's World Series gave fresh encouragement to Indians who want the Atlanta Braves and similarly named teams to find new names.

If reason fails, the limpness of the bleached "Marseillaise" may stifle France's crusaders. In place of the commanding "aux armes" they want "ensemble" — togetherness instead of a call to arms. For "mar-

chons!" they offer "chantons" ("sing on"), with no exclamation. For now, though, the rousing lyrics are safe in the constitution; only an amendment could change them.

Nothing so formidable is needed to end the bumiliation that many Indians feel when a costumed checrleader stomps a phony "war dance," or Atlanta fans do their savage "tomahawk chop." Impressed by the outcry over the chop last fall, The Oregonian, in Portland, has stopped using Indian-related team names, like the Washington Redskins and the Braves; they are now "the Washington team" and "the Atlanta team." The Oregonian's editors observe that the nicknames caused oo widespread offense when they were adopted, but times change and people have become more sensitized. "Redskins" offends; "Braves" promotes offensive demonstrations by war-whooping fans. Professional teams are not budging yet, but Dartmouth, Stanford and some other

schools and colleges have converted. France, being French, loves an argument so let it have its war about words. But America has no excuse for refusing its native people's request for a modest correction.

- THE NEW YORK TIMES.

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S.A. au capital de 1.200.000 F. RCS Nanterre B 732021126. Commission Partiaire No. 61337
9 1992, International Herald Tribune. All rights reserved. ISSN: 0294-8052.





# Foreign Policy Will Resurface in the Campaign

N EW YORK — Inexorably, virtually un-ooticed and cootrary to Washington wis-dom, Democratic and Republican standard-bearers are inching toward a direction-setting

confrontation on foreign policy.

After the smoke of the primaries clears, unusually united Democrats will stress domestic over foreign priorities and offer a "new agenda" of human rights and economic issues. An unusually fractured Republican Party will cling to the pre-sent domestic/foreign balance and press familiar considerations of power politics.

The conflicting themes are not really oew.
They echo much of the head-butting between
President Gerald Ford and Jimmy Carter in
1976. But the post-Cold War context is radically new. And the demise of the Soviet monster ends three decades of Republican political advantage over Democrats on foreign affairs.

Without the Soviet menace, Republicans lose their powerful club against Democratic doves. President George Bush will still try to beat up Democrats over their hesitancy to fight Iraq. But that will not be nearly as devastating as charging them with being soft on communism. And with-out the unifying Soviet threat, the Robert Taft isolationist and Nelson Rockefeller internationalist wings of the party have renewed old battles.

Patrick Buchanan and Republican conserva-tives are already tearing the party and Mr. Bush apart with their theme of "America First." Mr. Buchanan deliberately chose that deeply isolation-

By Leslie H. Gelb

ist tune with all its nasty historical overtones. It is racist, protectionist to the point of bashing, and says to hell with the rest of the world. It is also a direct affront to the president's internationalism.

Mr. Bush's moderate views will prevail within
the party. But he is now boxed in by the unhappiness of his own conservatives and the newfound unity of Democrats. He advances responsible causes like foreign aid and NATO, then fails to light for them for fear of voter backlash, and ends

mp looking timid to boot.

By contrast, the passing of the Soviet threat allows Democrats to end decades of liberal-conservative fratricide. Foreign affairs has been a blood sport among Democrats since President Harry Truman fired a dovish Henry Wallace from the cabinet in 1946. The issues have always been how tough to to be with Moscow and whether to

stop the spread of communism with force. A hardheaded John Kennedy succeeded in uniting the party in 1961, although clashes occurred with Adlai Stevenson. All hell broke loose in the late 1960s over Vietnam. And the party divided bitterly between the camps of dovish George Mc-Govern and hawkish Henry Jackson. From all this, Americans had good reason to conclude that the Democrats were too deeply divided and wimpy to conduct a coherent foreign pulicy.

But as Moscow collapsed, the feuding fell away

almost too suddenly for the change in be fully almost too suddenly for the change in be landy appreciated. The emerging unity was further camouflaged last year by the party's split vote on whether to use force against Iraq. Similar votes over the years had always been followed by intraparty bloodletting. This time, however, Democratic hawks and doves forgave one another. Their

cutting defense spending by about a third over five years; understanding that the lines had largely proken down between domestic and foreign affairs, particularly on matters like the environment, energy and economics; focusing on human rights. Besides, Democrats now sense that Mr. Bush

might he vulnerable on the help he gave to Saddam Hussein before the war started, and on his For all these reasons, voters in November will

have a clear and momentous choice of foreign policy futures. They may still feel more comfortable with a leader who stands for cautious change. But the Democrats, if they do not come across as fearful of force, have the more forward-looking foreign pitch. And it dovetails powerfully with the growing public mood to try something new. So don't be surprised when Democrats soon chal-lenge President Bush in his foreign policy citadel. The New York Times.

notual forbearance permitted quick party healing.

It also allowed Democratic presidential hopefuls to rally around an agenda of "new ideas."

These included restoring American economic strength at home to maintain strength abroads and the strength at home to maintain strength abroads.

failure to help the Kurds afterward.

# Americans, Too, Want Rescue of the Unemployed

By Jim Hoagland

WASHINGTON — All pobtics may be local, as the professionals love to say, but all economics is not. The global downturn of the past year is undermining public support for incumbent national leaders

throughout the industrial world.

Voters could turn out conservative incumbents in America and Britain this year largely because of the pain of recession and concern about jobs. France's Socialists and Japan's Liberal Democrats, although not facing national elections, have lost control and credibility at home as their economies sag. Germany's Christian Democrats face surprising economic-based discontent as growth drops

into the 1 percent range.

Today's global pobtical malaise resembles the months after the Iranian revolution of 1979, when the decade's "second oil shock" sent infla-tion rates soaring and destablized the world economy. Governments in Britain, America and France were swept away, and Helmut Schmidt's slow-motion downfall, completed in 1982, began in West Germany.

This time the thread that unites disparate national concerns is not oil prices (thanks in part to Operation Descrt Storm) or inflation, but unemployment, real and feared.

Americans have woken up with anger to a reality that Europeans long ago confronted: High unemployment rates threaten in become a permanent and ubiquitions feature of the global economic landscape. Such a development poses a question

that is nn-American in its lack of confidence: What is a nation's responsibility toward people for whom the economy has oo meaningful work? What does a society do with the "excess" of people that economic transformation creates? The first response in America has

been to blame George Bush, the Democratic Congress, auto executives. Japan or all of the above. But a provocative letter from Frederick C. Thayer, professor emeritus of inter-national affairs at Pittsburgh University, argues that the problem calls for a broader and more serious response than Bush- or Japan-bashing.

"We have had unusually high unemployment, at 6 to 7 percent, since 1975, the third worst period in 100 years," Mr. Thayer writes. Republicans, Democrats, economists and the media have quietly encouraged a "bipartisan policy that holds that high unemployment, as a means of capping wage increases, is an indicator of prosperity, so long as there was no technical recession" measured by

negative gross national production. Mr. Thayer's point cannot be easily dismissed. Jobless rates that were once considered unacceptable and economically damaging are now seen

by policymakers and establishment economists as "natural" tools in combating inflation. Europeans have responded to the

long-term transformation of the

global economy (begun by the first 1973 oil sbock) by accepting that 6 to 10 percent of the labor force will have to receive a decent salary, health insurance and other family support for years, perhaps forever, even though unemployed. Higher taxes pay for a much higher safety oet. But the burden that taxpayers have willingly carried for a decade and more grows heavy and produces

significant political discontent.

Americans, buoyed in troubled waters by faith in their economy's regenerative capacity, have usually resisted even thinking about such an approach. But this year's primaries reflect a sharp erosion in that confidence. The protest vote against President Bush reflects growing concern that most of the jobs lost in this downturn have been lost forever.

Hundreds of thousands of jobs were permanently eliminated in the 18 months before the U.S. recession began. Productivity will edge back up and the recession will technically end but these jobs will not be recovered. Which brings us to Mr. Thay-er's next point: There is a global overcapacity of production of goods

"that is greatly in excess of the amount that can possibly he sold. Another way of addressing the issue is to ask. If America is to become more competitive, who should be-come less competitive, and what is that country to do with its unem-ployed workers? In a world of allout competition, everyone ultimately becomes a loser." He believes that Japan is the oext economic power

"about to go down."
"Geomans, Italians, French, Japanese are closing or slowing down auto production facilities, along with Americans. Have all ti become stupid, and all the workers unproductive?" Are Mr. Bush and Lee Iacocca really to blame for all this? Mr. Thayer blames government underspending of the last three de-cades more than any single other factor. That probably overstates the case, but I think he is articulating a version of what is bothering voters so

much in the presidential primaries.

Without a Soviet threat to distract attention from the ecocomy, the candidates bave been forced to confront the devastating question of how a society provides dignity and hope to those to whom it cannot provide meaningful work. That is the question that voters in Illinois and Michigan should focus on today, and the question the nation will have to answer with finality in November.

The Washington Post.

# De Klerk's Gamble: A Yes Vote or Trouble Ahead

LOS ANGELES — White South Africans go to the polls today to well turn on their answer.

By Ronald Reagan The writer was president of the United States from 1981 to 1989.

vote on this question: "Do you sup-port continuation of the reform process, which the state president began on February 2, 1990, and which is aimed at a oew constitution through negotiations?" The fate of their troubled but potentially great nation may Presideot Frederik de Klerk's

strategy in calling the referendum is risky, but risks are not new to him. In 1990 be opened Parliament with a speech pledging to eliminate the last legal elements of apartheid without delay. He then freed Nelson Mandela of the African National Congress from prison and legalized the ANC, surmising that Mr. Mandela and the

nizatioo would prevail in its councils. This has proved true, despite the strong ties of some ANC leaders to the South African Communist Party. Mr. Mandeia, Mr. de Klerk and Chief Mangosuthu Buthelezi of the Inkatha Freedom Party represent the "center" in the national Convention for a Democratie South Africa, or Codesa, that is expected to draft a constitution for a one-person, onevote unitary state with a bill of rights and protections for minorities.

Mr. de Klerk has stuck by his agenda, despite skepticism at times from southern Africa, provided the shift to WHAT lies at hand for white voters is a stark choice: Either they vote for a continuation of the process begun falteringly in the early 1980s and accelerated under President de Klerk, or they march backward into a future of

violence, isolation and penury. It is tempting to argue — as many are doing — that to vote no or to stay away from the polls is not necessarily a vote for the Conservative Party and its distasteful fellow travelers bot a warning to Mr. de Klerk that whites have had

enough, that a no vote is a protest against violence, unemployment, crime and the lack of policing in the suburbs. But it would be wrong. Such is the turmoil that a no vote would unleash that the holding of another whites-only election would be unlikely in the extreme.

As industrialists, business leaders, economists, churchmen, sportsmen and others have warned, a oo majority will have consequences of unimagined severity. Violence will increase, investor confidence will vanish, savings and pensions will be devalued and many more people will be put out of work. Hard-line right-wingers will be encouraged into further excesses, and peacemakers in the black community will become militants. And the international community will not sit idly by; there will be immediate moves to respect to the control of the control of

isolate South Africa and nullify the progress of the past two years.

The oo lobby makes great play of the fact that whites are suffering — from crime, rising costs and loss of jobs. And so they are, along with their black compatitots. But it is apartheid as practiced in the '60s, '70s and '80s — oot Mr. de Klerk's reforms - that have brought matters to their present pass.

A yes vote will not bring peace and prosperity to this country overnight. But it gives South Africa a better chance of achieving both these goals. It will send a powerful signal that white South Africans are seriously committed to change. - From an editorial on Monday in The Star (Johannesburg).

more moderate elements of the organization would prevail in its councils.

black groups, battles between elements of the ANC and Inkatha and

emotionally charged threats from radical white separatists.

By eliminating apartheid and fol-lowing through oo other pledges, the de Klerk government succeeded in getting most sanctions lifted. The result is that South Africa's foreign trade has begun to pick up and its athletes will be welco ad back to the Olympic Games this summer. With its excellent infrastructure and diverse economy, South Africa can be the engine of growth for all of

a multiracial democracy can be managed in calm and stability. Many whites are worried about the fainre, as the loss of three by-elections in recent months by Mr. de Klerk's National Party indicates. The latest loss was a shock to the government, coming in a district that the party had had for recent these force dead.

held for more than four decades. After that election, Mr. de Klerk decided to go to the voters for a renewed mandate. A yes vote will give him the best possible hand in the Codesa negotiations. Although the ANC publicly protested the holding of such a referendum, its leaders are oo doubt hoping for a strong yes vote, for the alternative could derail

the Codesa talks. Mr. de Klerk has said that he will resign if he loses the referendum. This would mean a general election for a new (white) Parliament, and it is possible that the opposition Conservative Party might win, since it favors a no vote. It is also firm in its commitment to a separate white "homeland." That is not acceptable to those participating in the Codesa negotiations, and

war in South Africa, it would definite ly create a climate of uncertainty. In such a climate, tempers would rise and could reach the boiling point among radical elements, both black and white. Prolonged discord, at the very least, could be expected to follow a referendum defeat for Mr. de Klerk. A yes vote, on the other hand, will keep the negotiating process on track and, with it, a potentially promising future for all of that nation's people.

Los Angeles Times.

an impasse would soon be reached.

While a no vote on the referendum
will not automatically lead to a civil

There is such a thing as "the spirit of the age." This dozen years has been enspirited by freedom and capitalism but the by freedom and capitalism. talism, but the zip is gone. Unless

English-speaking voters are given an ideological choice, they will vote for a face change — just for the hell of it.

The New York Times.

# IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: Liberal Party Split LONDON - A storm has burst in

the Reform Club, once the happy, united home of the Liberal party. Mr. Gladstone's somersault on the Irish Home Rule question opened up divi-sions among his followers. A great many of them remained true to the "Old Man." Another large section preferred to remain true to the principles of their party, from which Mr. Gladstone himself had never swerved until he found he could not recover power without the Pamellite votes. Now several members protest that the Reform Club has been turned into a Separatist cancus. This is rather warm for Mr. Gladstone who does not like to be called Separatist.

1917: North of Bagdad

LONDON - The following communique issued by the War Office to-day [March 16] reports further progress of the British troops in Mesopotamia who have captured part of Bakuba, on

the right bank of the Diala, about 30 miles north of Bagdad: "Our posts are established up the Tigris on the left bank. On Wednesday night [March, 14], after a night march, we attacked the Tigrish has been supplied to the Tigrish of the Ti the Turkish rearguards about 15 miles north of Bagdad and repulsed them three miles to the rear. At daybreaks the enemy was still retiring."

1942: Espionage Trial

NEW YORK - From our New York edition:] An engineer who orice helped design American destroyed and an Army private stationed.

Governors Island, both German born, have been arrested and access
of acting as Nazi spies in sending airplane and shipping information is disclosed yesterday [March 16]. The two men and a German radio medicanic, whose arrest as an unregistered Nazi agent was announced in January, face indictment as the first warting spice in the country. They wartime spies in the country. They could face death in the electric chair.

Malanche Capitol Hi Bracing

First Watch

The Major

Indicator

By William Safire

WASHINGTON — If you were facing an election with unem-

ployment high and not getting better; with opponents on the left moving

centerward in hopes of at last win-

ning a national election; and with

former supporters accusing you of "dithering," and longing for the clar-

ity of purpose of your strong-willed

predecessor -- who would you be?

cial relationship" between the coun-

tries been more striking: The leaders

of the Atlantic alliance are in the

on Sunday the queen dissolves Parliament. Elections will be held in

the mother country on April 9, while

the more ponderous colonials in

America meander toward their choice

seven months later.
Next month's British election

means more to America than using

It provides a deadline for a key for-

eign policy decision in the Oval Of-

fice, as well as a major indicator of

likely November results.

The indicator is John Major, who

stepped into the leadership after Con-servatives deposed Maggie Thatcher in a party coup. Like George Bush, he is more of a centrist than his prede-

cessor; unlike George Bush facing Bill Clinton, Mr. Major is more pop-

ular than his opponent.
The Welshman Neil Kinnock has

transformed the Labor Party from a

pack of socialist peaceniks into a

sensible-seeming assortment of vir-

tual Tsongasarians - talking free

enterprise and oo income tax cuts. If

be and Mr. Major run as closely as

the polls now suggest, a center party
— the Liberal Democrats — may-

provide the coalition for a majority.

But it would demand a Faustian

bargam for its support: proportion-al representation, with all the splin-tering instability that now afflicts

(The third party's leader, Paddy Ashdown, confessed to an affair with

his secretary. In an anti-media back-

lash, he wound up better known and

more popular than before. The Puri-

tans, lest we Americans forget, left

there and came here.)
What does all this have to do with

decision-making in the White House?
If John Major wins, the core of the coalition against Saddam Hussein re-

mains firm; the Brits have been

America's staunchest ally, and Mr.

Major was ahead of Mr. Bush in

recognizing the urgency of supplying and protecting the Kurds in Iraq. But if Neil Kinnock of Labor is

the new prime minister, or if a mi-cority government limps in for a few months, the word from Whitehall will

be "Not so fast, Mr. Bush" when the

to clean Iraq's atomic clock.

White House tries to assemble a force

In other words, if there is going to

be an April Surprise, the attack on

Saddam's potential for mass destruc-

tion will have to take place before

50-50 chance that Mr. Bush will not

The White House already has the clear message from the Major government that it is ready to support

"punitive measures" voted by the

United Nations. The new American

ambassador in London has no such

assurance from Mr. Kinnock, whose

head is more in the European market

Certainly military action to "finish the job," as Churchill might say, would help the Conservatives at the

polls - as the Falklands campaign

helped Maggie Thatcher survive a bad patch — but the Major motive

could oot be dismissed as primarily

political. Zapping Saddam would be consistent with the policy expressed

by Foreign Secretary Douglas Hurd right from the start. If Mr. Bush dithers and Mr. Major

goes down, an emboldened leader in Baghdad will be thumbing his cose at

Mr. Bush throughout the U.S. campaign. On the other hand, if Mr. Bush dithers and Mr. Major wins anyway,

the U.S. president will have the op-

think General Colin Powell will per-

suade the president to wait, playing for a break; Britons may well have a

bung Parliament; and the Americans

just as bored with the soft right

will turn to the lite left.

My hunch is contrary to my hope. I

tion to dither for years.

than in the Atlantic alliance.

be able to organize a strike at all.

the Israeli Knesset

same political boat.

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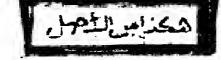
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# First Watch The Major Indicator

By William Safire

William Safire

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**OPINION** 

# Avalanche! Capitol Hill Is Bracing

By George F. Will WASHINGTON — With the check-kiting scandal gnawing like a terrier on the ankle of the House of Representatives, that body's designated ethicists dis-played an ingenuity that might better be invested in solving America's problems than in covering up Congress's. They devised the following rococo rule: The public would be permitted

to know the names of those members who in eight different months of a 39-month period wrote bad checks to the House bank totaling more than the member's next month's paycheck.

This sbort-lived rule, which would have shielded all but 19 curtent and five former members, ig-nited this suspicion: Someone im-portant must have bounced checks in those amounts for seven months. Such cynicism may be mistaken but is understandable because Congress has become an incum-

bents-protection machine. Nearly 200 members in at least one month bounced checks valued at more than their next month's salary. But the ethics committee rule represented a congressional reflex: When in doubt, gerrymander.

The rule tried to gerrymander the scandal, to carve out a sphere of safety for most incumbents. It would have cloaked in anonymity the member who wrote more than 850 bad checks totaling more than \$150,000, and the member whose more than 400 bad checks exceeded \$180,000. These members were not covered by the rule that was ostensibly devised to cover all members who wrote bad checks "routinely" and "repeatedly" and in "signifi-cant" amounts. Predictably, the rule was swept away by the avalanche of public derision.

The abuse of the bank was behavior inseparable from the kind of obtuseness that prevented Congress's ethicists from anticipating





that avalanche. Both the abuse and

the obtuseness are products of the

crippled judgment produced by prolonged incumbency in offices

insulated from serious challenges.

small pebble moves a larger stone

which jars boulders and a mountain

moves. Around 1998, someone will

write the story of the movement that

by then will have passed the consti-tutional amendment limiting con-

gressional terms. That writer will

note Sept. 18, 1991. That day a peb-

ble - a report on abuse of the

private bank the House ran for itself

In response to the report, the House ethics committee examined a

39-month period when 355 current

that altered Capitol Hill.

- moved. It began an avalanche

An avalanche can begin when a



ABOUT THAT CONGRESSIONAL

OF YOURS!

members bounced 8,331 checks. hard to imagine the motivation of the member who wrote 996 bad checks in 39 months. Some people were giving themselves interest-free loans for investment purposes.

When this mess first oozed into view, Representative Bill Clay, Democrat of Missouri, said he was "ashamed" —of the public for being interested, Mr. Clay is in his 12th term, so perhaps he should not be expected to understand the world out there. Tom Foley, the speaker, promptly said, "This is a matter that is over and done with." Mr. Foley is in his 14th term.

and former members wrote about Some of the members who are 20,000 bad checks, some for sixguilty of gross abuse of a privilege that they never should have had are figure sums. In one calendar year





numbers bounced 8,331 checks, benefiting from the incompetence. The ethics committee declined to that enabled them to become guilty. investigate the "motivation and in- The bank was run in such a slipshod tent" of the check-writers. But moti- manner that some fair-minded vation and intent matter. It is not House members say information should not be quickly released because no one can be sure who did what, or why. But cries for fairness are not deeply moving when coming from incumbents who have arranged for themselves so many advantages that they have made a mockery of the electoral process that in 1990 pro-

duced a 96 percent re-election rate. As in Watergate, the attempted stonewalling and cover-up have been more infuriating to the nation than the original offenses were.

The check-kiting itself was a small pebble placed on the scale weighing arguments for term limits. The five-month mishandling of the scandal has added a boulder. Washington Post Writers Group.

# The Day the GIs Almost Invaded Ireland

ALEXANDRIA, Virginia — Fifty years ago today, John T. "Jack" Gorman speni Si. Patrick's Day in Ireland. His journey was not in homage to the land of his forefa-thers, but at Uncle Sam's bidding. He packed green clothes, but they were for fighting, not partying, in a donnybrook on a scale unseen before, even in Ireland.

Mr. Gorman was in the first wave of American troops sent to join British and other Allied forces fighting Nazi Germany. Dis-patched in late January, he became part of a huge troop buildup in Northern Ireland. For 240,000 GIs, Ulster was the calm before the storm of North Africa, Italy and Normandy.

Jack Gorman and his comrades-in-arms had three months of "hurry-up-and-wait" at a dreary post called Camp Walworth. But by late spring, both the scenery and the mood had changed Mr. Gorman's outfit, the 2d Battalion of the 133d Infantry Regiment, 34th Infantry Division. V Corps, was moved to a baronial estate near the village of Caledon. A mile away, the winding River Blackwater separated Northern Ireland from ocutral Ireland, or Eire.

The setting was superb and life comfortable. But on June 1, as Mr. Gorman remembers it, he and other junior infantry officers were summoned to meet with a stocky, white-haired major named Jack Althouse. The battalion, Major Althouse announced, must prepare to invade Ireland

Mr. Gorman said he reacted with "absolute fright," especially when another lieutenant, Hugh Jacobs, explained that the invasion force would probably come under guerrilla attack by

the nationalist Irish Republican Army.

I learned of this amazing plan from Mr.
Gorman, my wife's uncle, in 1983. I since have found documents relating to Operation Nist, the stationing of American troops in Ulster and their little-known plan to invade Eire. I am still not sure whether it was simply a contingency plan or whether Ireland came within hours of an Allied invasion.

Eire's neutrality had been bitterly opposed by Britain under Churchill. A longtime foe of Irish nationalism, be had called for the seizure of Irish ports as naval bases at the outbreak of World War II; this desire strengthened when he became prime minister in 1940. But Churchill needed America in the war, and be knew that any British taking of Irish territory would enrage Irish-Americans and undermine Roose-

velt's shepherding of U.S. public opinion.

The buildup of American troops in Ulster in early 1942, besides irritating Irish nationalists who claimed sovereignty over all of Iroland, fueled German propaganda that the

By Adrian Higgins

Allies were about to overrun Eire. The Allies in turn feared that the Nazis might use this as a pretext to invade.

A common if foolish sentiment among some in Ireland — after eight centuries of British domination — was that German rule would be more welcome. But would an Allied invasion be a valiant liberation of the Irish from the Nazis, or another case of Britain using Ireland for its own ends - to protect sea lanes and Britain's shipbuilding and air-craft plants in Northern Ireland?

Eire, of course, was not invaded. So what was the meaning of Major Althouse's declara-tion? For several days in 1984 I went through U.S. Army files at a National Archives branch

#### MEANWHILE

in Suitland, Maryland, and found documents - classified until I requested them - that supported Mr. Gorman's account.

The first is a 19-page report by the office of the British commanding general in Northern Ireland, dated March 1942 and sent to the American military command in Britain. It assesses the Nazi threat and lays the framework for an Allied counterattack into Ireland. The British strategists saw the Germans landing by sea on the south coast of Ireland and possibly in England, and the American and British forces counterattacking from the north within hours. The plan assumes that Irish authorities

would cooperate, but it gives the Allies the "right to cross the frontier without invitation." Two other documents suggest that Operation Nist was more than cootingency. One, a British beadquarters order dated June 3, 1942, gives a detailed plan for a British-American invasion to begin that midnight. The other, a British cable to U.S. beadquarters dated the same day, indicates that the

likelihood of invasioo had passed. The March report describes this scenario: German stormtroopers would capture air-fields in Eire while up to seven infantry and armored divisions would land by sea on the south and west coasts, principally at the port city of Cork, and move northeast to take Dublin. Dublin and Belfast would be heavily bombed, and the Germans would seek to divert the Allies with air raids in Ulster.

The Allies could either fight a delaying ac-tion pending reinforcement from England or counterattack through Ireland. Assuming that England would be invaded at the same time

and need the reinforcements, the strategists preferred the counterattack option. The Irish Army would slow the Germans while four Allied infantry and armored divisions moved through the northern half of the island to Dublin. A second Allied force would take the outheast port of Waterford and move on to Cork, where the main German force would be softened by Irish forces and heavy bombing.

Anticipating sabotage by Irish nationalists, the report stated that "any invitation from the Eire government should be broadcast to the inhabitants, otherwise delays may be caused by ignorant interference."

Contingency seemingly turned to go-ahead in the June 3 British headquarters document, which called for the invasion to start at midnight and spelled out logistical support for a "striking force" inside Ireland and for a permanent Allied base near Dublin.

But midnight came and went without an invasion by either side. The British cable that supersedes the invasion order does so obliquely. It directs that all subsequent U.S. divisions be sent to England, that the British retain operational control of American forces in Northern Ireland and that when the prospect of a German invasion of Ireland "seems negligible," the V Corps would be sent to England and the airfields in Northern Ireland be taken over by the American air force.

The crisis, if any, thus passed. But while Irish-American relations healed after the war, relations with the British were another matter. The war gave Protestant loyalists in Ulster an opportunity to demonstrate their allegiance to the Crown. Tens of thousands volunteered to fight, and the people of Belfast suffered greatly under German bombing. Eire, in turn, withdrew from the British Commonwealth and declared itself a republic in 1949. The same year, the British Parliament passed the Ireland Act, which implicitly reects Ireland's claim to the North and has been used to great effect ever since by Protes-

tant loyalists opposed to Irish unification.
Unrecorded in official records was one American invasion of Eire that did, in fact, take place on the afternoon of June 3, Jack Gorman and three other lieutenants went down to the River Blackwater, stripped and swam over to the Irish side. They spent a few minutes taking pictures, sitting on the bank and enjoying what Mr. Gorman remembers as the warmest day since arriving in Ireland.

Mr. Higgins, a free-lance writer in Virginia, was born in England of Irish parents. He contributed this account to The Washington Post

#### LETTERS TO THE EDITOR

#### Pentagon Pretensions

The Pentagon's internal Defense Planning Guidance, recently leaked 18), is already an anachronism. When will America's defense strategists realize that military might alone can oo longer determine "superpowership"? With America's socioeconomic infrastructure nearly in ruins, homelessness and joblessness rising and the education system in need of speedy reform, one can only be bewildered by the Defense Department's lack of foresight.

Who will pay for the Pentagon's ensive games? Will the Germans and Japanese sponsor future U.S. military interventions? (They surely would refuse to pay.) I cannot accept the idea of Americans as the world's mercenaries. Leave the mili-

and other multinational organizations, provide the moral and military leadership where necessary, but to The New York Times (IHT, Feb. let America get on with the real business at hand — reviving a battered society.

> GERALD WOOD. Potsdam, Germany.

Regarding the report "Pentagon's World Order: U.S. to Reign Supreme" (March 9):

We were sturned by the Pentagon's proposal to become World Cop (II). The job was too big for Lyndon Johnson and it is too big for truf battle to see who gets the lion's share of the budget: the Pentagon or

EDWARD RAPP.

If the Pentagon were a person, be would certainly be rushed to the nearest psychiatric hospital for treatment of what used to be called delusions of grandeur.

MARIORIE STEELE

#### Antibes, France. Scenes From a Zoo

The European Topics item (Feb. 20) about the satirical television show "Polish Zoo" describes its human actors as being dressed in costumes representing the national flags of the United States and Britain. May I point out that the cos-Kryszak and Zaorski in an unending variety of roles, from miners to Greek goddesses.

ANNA ZIELINSKA-ELLIOTT. Warsaw.

## The new German way to fly: more enjoyment to shorten your long journey. Lufthansa.



Gabl Scheeler, 39



There's good news for all Lufthansa intercontinental First and Business Class passen-



gers. Firstly, our Business Class cuiaine haa jolnad First Class as a member of the renowned Chaîne des Rôtisseurs gourmet club. Secondly, on all our B747's, we've moved the First Class

cabin to the "splendid isolation" of the roomy upper deck, so that our Business Class passengers can now also enjoy mora space and a more personal service than ever before. Naturelly with wider and more comfortable saats, integral footrests and tilt-tablas. And, from this autumn, with your own personal in-saat video screen.

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"simply that little bit more".

No local bias. No national slant. No partisan viewpoint. Simply a balanced editing of the news for people with a stake in international affairs.

Herald Tribune

People at the top read the Trib.

Mio Morita

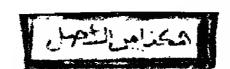
Chairman. Sony Corporation



# roccobarocco

**PRESENTS** 

IN PARIS FOR THE FIRST TIME TOMORROW HIS PRET-A-PORTER AUTUMN/WINTER COLLECTION 1992/93
THE SHOWROOM WILL BE OPEN FROM THE 19TH UNTIL THE 24TH OF MARCH AT HOTEL MEURICE - 15, RUE DU MONTTHABOR PARIS - PHONE 44581010

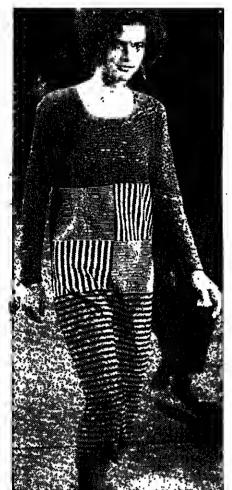


Swinging '60s Yield to Tame '90s

The New Spirit? Everyone's Talking About Craft and Tailoring



John Richmond's leather jacket and animal print skirt; Jean Muir's mid-calf sweater dress.



and a turnover of £1 million.

mott (Phaidon).

other inspiration.

HE company's name derives from the eponymous Edith Sitwell book.

It expresses neatly the quirky artistic spirit of the two sis-

ters, whose twisted curls and rosy

lips are straight out of a Pre-Ra-

phaelite painting (Helen's book has a dedication to Judy taken from a Christina Rossetti poem).

By Suzy Menkes International Herald Tribune

ONDON --- Norma Major, the wife of Britain's prime minister, took time out from electioneering to host a cele-bration for London Fashion Week. The former domestic science teacher, who until recently made all her own clothes, seems an appropriate new symbol for British fashion. For even the wackiest designers have turned conservative, and they talk now about craft, technique and tailoring — all things that were thrown out with the bathwater in the Swinging

Sixties.

"It's all about technique," said Vivienne Westwood, whose show celebrated the glam femininity of Hollywood — updated as Marene Dietrich's face blown up as a photo print

on jeans.
"People seem to want something more sub-stantial and I like the formality of tailoring —

#### LONDON FASHION

and a feeling of restraint," said Bella Freud, a child of the hippie era. She was one of 115 designers — including creative hatters, shoemakers and fabric printers — exhibiting over a long weekend at the London Designer Collections.

Those showing on the runway also had a new spirit, turning away from aggression and exhi-bitionism. Incisive cutting with just a hint of sexual innuendo was the theme of the two strongest shows, from Helen Storey and John Richmond. Both handled skillfully the long hemlines that are making fashion news.

Storey twisted pleats, played with fine fringe and curled zippers round the contours of the body or up the legs. The result was that the fabric opened up and hemlines were in a state

Richmond — onetime protagonist of de-stroy-it-all fashion — gave a display of sleek tailoring, with paisley print scarves inset as panels in curvy jackets and vests, and with the long skirts made alluring in stretch or transparent fabrics.

Sitting front row at John Richmond's show, in a formal suit and tie, was pop promoter Malcolm McLaren, founding father of Punk when be was Westwood's partner in the 1970s. He summed up the new mood in British fashion.

"Everybody is learning the craft, whereas before it was all conceptual," he said. "Instead of a fashion idea without the discipline to do it, there is a change of attitude, And the return to tailoring is about people hanging on to some-thing of value, whereas in the 1960s people wanted to throw it all away."

UCH sentiments would be sweet music to the ears of Jean Muir, who has battled to put the craft back into Brit-ain's arty fashion schools. She sent out an exceptionally fine show Sunday, striking perfect pitch with every length; short flirtatious pleated skirts under hip length jackets; berring-bone tweed coats shielding the knees; skinny long skirts under geometrically patterned knitted tunics; silky jersey dresses falling to mid-

Instead of Muir's signature navy blue, colors went from woodland shades of pond gray, pheasgreen and leaf blue, the brighter pinks and purples, or just mat black lit with shiny jet sequins. Among many ideas perfectly executed were tunics curved in an arc at the front, wool coats matching long knitted skirts, and coats and dresses thrown a feminine curve with square seams cupping the bosoms.

Muir made it all seem effortless.
"But I worked jolly hard at those hemlines it's all about proportions," she said, waiting her hands to show different widths and lengths. drabber aspects of the 1970s for her wide-legged pants suits and her long knitted dresses and cardigans in shades of mushroom, beige

and brown.

"London fashion is now serious sniff," said Richard Maney of Harvey Nichols. The store in London's Knightsbridge is expanding under its new owner, Dickson Concepts, which will open a Harvey Nichols store in Hong Kong in the fall.

Are the colorful, eccentric, hippie looks a response to England's hard times? Vivienne Westwood sought inspiration in the Depression, when silver screen glamour obsessed the 1930s. Her models, with eyelashes as long as their chignons were high, teetered out on plat-form soles, bugging fake fur coats over slinky stretch dresses, pajama pants, denim corset tops or tailored tweeds.

Other signs of dressing up came among the accessory makers: pearl-trimmed hats by Ga-briela Ligenza, or Stephen Jones's pin-striped hats and matching bags. Eric Beamon used crystal and faceted jet to lighten up clunky jewelry. Anya Hindmarch had purses decorated with poodles; Emma Hope showed dainty shoes, especially high-heeled mules, far removed from the heavy platform shoes.

The London shows ran after Milan and the German Igedo fair, and clashed with the Première Vision fabric show in Paris. It is no match for the large international exhibitions and has mostly small-scale exhibitors. But Mulberry an accessories company with a retail turnover of £50 million (about \$85 million) — has ex-panded into home furnishings and reported good business for its sporty clothes in rich furnishing textiles.

AlLORING with a youthful zip came from Jasper Conran, who cuts a mean pantsuit and made hright jack-ets in purple, yellow, egg yolk yellow or mint green. Arabella Pollen, whose firm is now 75 percent owned by Courtaulds Textiles, showed on the runway slim-line pantsuits, long skirts with a flap of fabric at the back slit, and maxi coats, which may be the acceptable way toward longer hemlines for next winter. Chie tailoring - black and white with velvet collars - came in Marc Bohan's ready-to-wear for Harmell, along with pretty, short evening dresses. Some runway shows were commercial and classy, but picked up on trends, like the Valentino inspirations at Tomasz Starzewski or the Chand and Lacroix ideas from Roland Klein.

Saks's Helen O'Hagan praised the evening wear in London, citing Beliville Sassoon, Jenny Packham and the "phenomenal success" of Zandra Rhodes, when she made personal ap-pearances in the United States at Saks in Washington and New Orleans. Rhodes's short evening dresses included printed velvets, her signature chiffons, and a full transparent organza skirt over a short sheath.

The longer hemlines all look best done with conviction - not with slits at front or sides to show a leg. Pantsuits are the obvious alternative, although London designers also showed short skirts with fullness or pleats.

Workers for Freedom had fluidity in the skirts, impeccable workmanship in tailored jackets printed with galloping horses, and shirts whorled with embroidery or painted with a print of hands. Graham Fraser, a partner in the no longer seemed right: "It is to do with emotion — it has nothing to do with the cost — I just don't feel for it," he said. The same sentiment was expressed by other designers, many of whom were going on to exhibit during the Paris shows, which start Wednesday.

Sir Ralph Halpern, chairman of the British Fashion Council, and the exhibition's organizer-Annette Worsley-Taylor bosted a lunch Sunday for Mark Fisher, the arts minister designate if



Vivienne Westwood's Hollywood glamour teams fake fur with lace-printed denim, above, and photoprints a Rolls-Royce on jeans and jacket, above right. Helen Storey combines zipper-decorated vest and mid-calf skirt.



Dithering over hemlines was last seen in the Labor wins the election in April. He said that 1970s, and that is the fashion inspiration for his government would hope to scatter "seed young Londoners who congregate on the week-end at Camden Lock market, which sells plat-form-soled shoes and a hippio-revival look of rich fabrics, prints and colors. The same mood com investment" to encourage designers and the industry, possibly by overseas promotions.
"In the Thatcher era, the idea was that all industry should stand on its own two feet," he is found among designers in the exhibition: Georgina von Etzdorf's printed velvets; the said. "We accept that cultural industries are not like others. The government spends millions on inimitable pleating and glowing prints of Patrigoods and services yet there is no attitude to cia Lester. On the runway, Betty Jackson used the prints of Timney Fowler, but took the design. We would hope to put together a coher-STYLE MAKERS From Cultural Symbols to Fabric Designs during shape because "people are dressing that way." All the clothes are made up in England. They sell to high fashion stores in New York, International Herald Tribune
ONDON — Ten years
ago Helen Littman and
her sister Judy started a from Barneys through Bergdorf, Charivari and Saks, as well as to business with £60, a length of silk and unbridled enthu-Japan and Italy. During the Paris shows, she will exhibit at the Paris siasm. Now their colorful scarf prints, rich with cultural references, sur Mode exhibition. The general impression of the Littman's work is of an imagination exploding inside the constraining framework of the geometric shape and the border print. In a 1000 that the border print in a 1000 that the 1000 that th have built a worldwide reputation The prints tell the story of the Littmans' voyages of discovery: broken mosaics in earth brown and airy blue inspired by Antonio Gan-1989 "Astrology" print, satellites spin to infinity in a night sky, orbit-ing a circle of the signs of the zodidi's work in Barcelona; a mystical mix of hands and graffit symbols from the palmistry parlors of New York; neoclassical sphinxes pranc-Since Littman, 36, has become a ing round an olive wreath, plucked mother, she has curtailed her teachfrom Empire architecture in Paris; ing, although she is still a visiting lecturer at London's Royal College images of alchemy from museum exhibits. of Art "Obvious cultural piracy is bor-Obvious cultural piracy is boring — what makes an exciting design is the element of surprise,"
thys Helen Littman, who brings out
this week a book about her textile
designs entitled "English Eccentrics," edited by Catherine McDer-

Helen Littman and one of her fabric designs for English Eccentrics. by hand on flatbed tables using "You have to see things with intense acid-dye colors. That once your eyes, but then I like to mix the reference with other experiences to make it more personal, says Helen Littman, citing the palmistry print with its echoes of Klimt paintings. meant Littman fitting each screen

They both went to art college and were brought up in the south coast and you have to use a sketchbook rather than intellectualizing the resort of Brighton, where the on-on-domed pavilion became yet anideas." Her work is infused with her interest in wider issues such as The book has a purpose: to enecology and feminism. courage students and textile designers to understand the well-

herself, but the printing is now done in the Far East. Littman is credited with the fash-"Some connections are nonverbal ion revival of the printed shirt.

which was a motif of Pucci and Hermes in the 1950s. English Ec-centrics made its first shirts in 1985. and has now extended the range to include men's neckties and vests, Technically, the printing is decardigan jackets and shift dresses. manding, since it is done entirely But the shirt remains the most en-

"When I am teaching, if a stu-dent is blinkered in the fashion world and not interested in opera art or books, I find it very sad," she says. "You can teach people how to think in a creative way, but you can't teach them how to put it to-gether — or a sense of color. That has to come from inside."

Suzy Menkes



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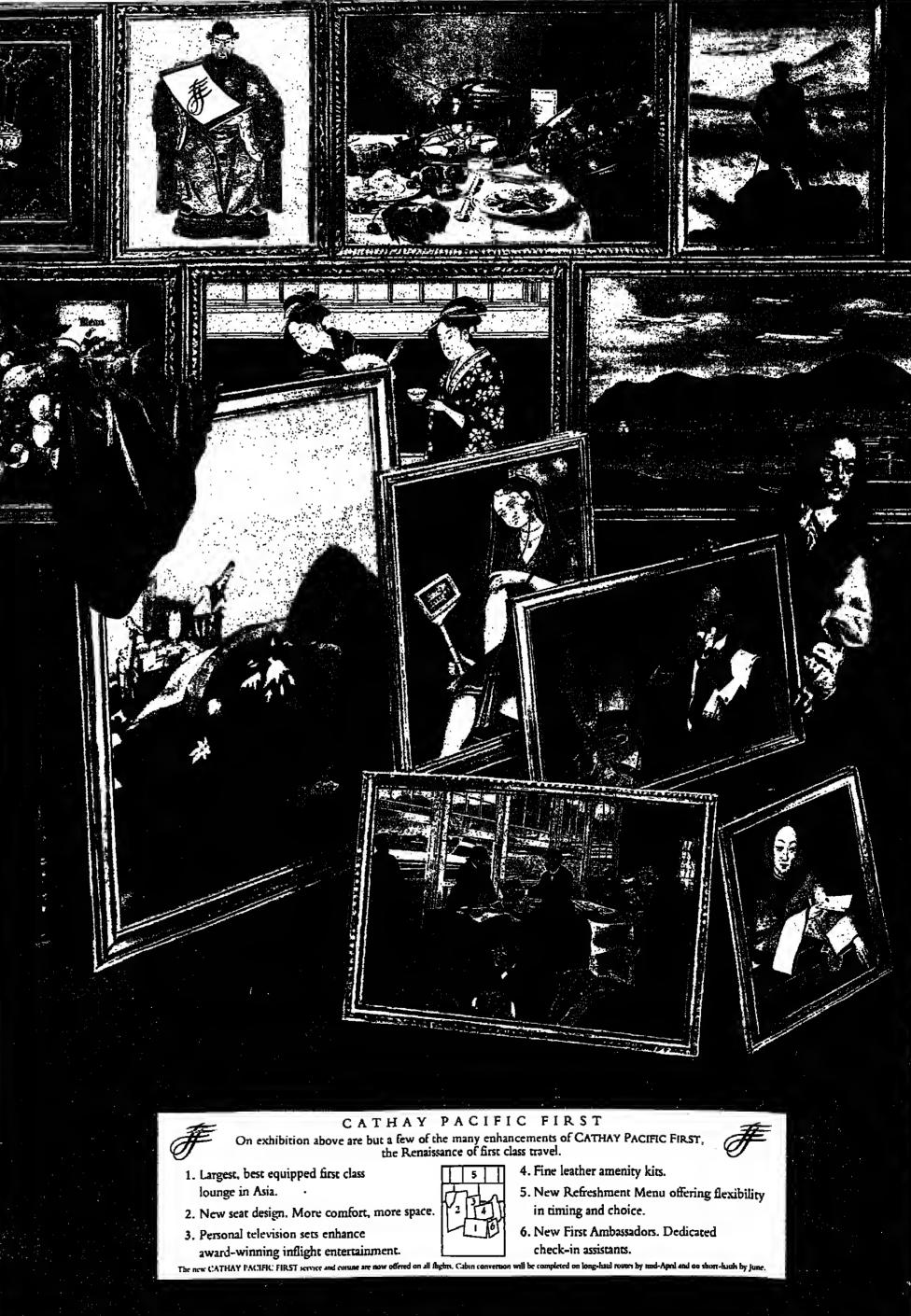
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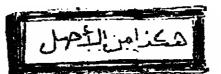
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UNITED STATES BANKRUPTCY COURT EASTERN DISTRICT DF NEW YORK

Chapter 11

GOUIRAN HOLDINGS, INC.,

Debtor. : Case No. 188-82606-353

NOTICE FIXING DEADLINE FOR FILING OF ADMINISTRATIVE EXPENSE CLAIMS AND CLAIMS AGAINST THE TRUSTEE

TO ALL CREDITORS AND OTHER PARTIES IN INTEREST

TO ALL CREDITORS AND OTHER PARTIES IN INTEREST:

PLEASE TAKE NOTICE that pursuant to sections 105 and 503 (b) of the Bonteruptcy
Code and Rule 3003 (c) (3) of the Federal Rules of Bonteruptcy Procedure, the United States
Bankuptcy Court for the Eastern Distract of New York entered on Order on March 2, 1992
directing that any entity, including, without limitation, any individual, committee, partnership,
corporation, estatie, frust and governmental unit, that holds or believes that it has a claim
against Gourna Holdings, Inc., d/Ar GHI (the "Delstor"), that arose after the commencement of the Delstor's chapter 11 case on September 28, 1988 ("Administrative Expense
Claim"), or a claim, action, couse of action or suit against the chapter 11 trustee appointed in
the Delstor's chapter 11 case (the "Trustee Claim") must file such Administrative Claim or
Trustee Claim on or before April 15, 1992 (the "Administrative expenses under section 503 (b)
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of the Bonteraptcy Code, except for administrative expenses incurred in the
Delstor's chapter 11 case, and [b] oil Trustee Claims or Enserting Administrative Expense

Cleans or Trustee Cleans are secured, unsecured, motured, unmorring, appearance ed, fored or contingent.

If YOU HAVE AN ADMINISTRATIVE EXPENSE CLAIM OR A TRUSTEE CLAIM, YOU MAIST FILE AN ADMINISTRATIVE EXPENSE CLAIM OR A TRUSTEE CLAIM ON OR BEFORE THE ADMINISTRATIVE BAR DATE.

To timely file on Administrative Expense Claim or a Trustee Claim, you must file the original of your Administrative Expense Claim or a Trustee Claim, with all required documents, no later than \$500 p.m. on the Administrative Bor Date at the following address:

Clerk, United States Bankruptcy Court

Eastern District of New York

75 Climon Street

Brooklynt, New York 11201

In addition, you must serve copies of your Administrative Expense Claim or Trustee ostmarked no later than midnight of the Administrative Bor Date, as follows PHRLIPS, NIZER, BENJAMIN, KRIM & BALLON Attorneys for Chapter 11 Trustee 600 Oct Country Road Garden City, New York 11530 After Lesie S. Borr, Seq.

SHAH, LICITRA, ESERNIO & SCHWARTZ, P.C. Afformers for the Creditors' Committee 1010 Franklin Avenue Gorden City, New York 11530 Afte: Edward LoBello, Esq.

THE ADMINISTRATIVE BAR DATE IS ABSOLUTE.
ANY ADMINISTRATIVE DUPONSE CLAIM OR TRUSTEE CLAIM THAT IS NOT TIMELY FILED WITHIN THE TIME AND BY THE MANNER SET FORTH HEREIN WILL BE DISALLOWED. IF YOU FAIL TO FILE AN ADMINISTRATIVE EXPENSE CLAIM BY THE ADMINISTRATIVE BAR DATE, YOU WILL BE FOREYER BARRED FROM ENFORCING THE ADMINISTRATIVE EXPENSE CLAIM OR THE TRUSTEE CLAIM.

Dated-March 2, 1992 BY ORDER OF THE UNITED STATES BANKRUPTCY COURT s/.
HONORABLE JERCIME FELLER United States Bankrupicy Judge Eastern District of New York

PHILLIPS, NIZER, BENJAMIN, KRIM & BALLON
Counsel for Lovis A. Scarcello, Esq.
Chapter 11 Trustee
600 Old Country Road
Gorden City, New York 11530
[516] 228-9595
ATIN, LESUIS S. RADD. PSO.

**ARIANE SICAY** 20, Boulevard Emmanuel Servais L-2535 Luxembourg

**AVIS AUX ACTIONNAIRES** Messieurs les actionnaires sont convoqués par le présent avis à

L'ASSEMBLÉE GÉNÉRALE ORDINAIRE DES ACTIONNAIRES qui se tiendra au siège social à Lamembourg le 31 mars 1992 à 15 heures,

ORDRE DU JOUR

Rapport de gestion du Conseil d'Administration; Rapport du Réviseur d'Entreprises; Adoption des comptes de l'exercice au 31 décembre 1991; Affectation du résultat de l'exercice;

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## INTERNATIONAL STOCKS

# **Italian Bank Privatization** Is Bellwether for Sector

By Laura Colby

T IS NOT often that one finds a bank that operates as a public-sector foundation, giving a portion of its profit to charity. Despite having that seemingly contradictory focus for much of its 429 years of existence, Istituto Bancario San and its action of the property of its Paolo di Torino, which began a public offering of 20 percent of its shares in Milan and London on Monday, has grown to be Italy's largest and one of the top 40 banks in the world both in terms of assets and capital. By all accounts it is also one of Italy's most

But analysts have expressed some reservations about the 1.5 trillion lire (\$1.20 billion) sale, 40 percent of which is being offered to international inves-tors in London. They com-

plained that the pricing, at 12,200 lire a share, was too high, although San Paolo ex-ecutives pointed out that an independent evaluation of the bank's shares by the Turin stockbrokers' association came up with a 16,500 lire

The offering of a stake in San Paolo tests the state's plan to sell part of its industrial holdings.

The San Paolo offering will be a test not only of domestic and international appetite for Italian banking shares, but also for the government's plan to sell a significant slice of state industry in a bid to get the spiraling public deficit under control. This is a key element of Italy's plans to meet criteria set by the European Community for taking part in economic and monetary union.

Analysis said they worried that the tiny and depressed Milan

stock market, whose trading volume has dwindled to an average of less than 100 billion lire a day, may get indigestion from its slice of the San Paolo offering, about 720 trillion lire, or more than seven days' trading volume. Milan's key MIB index has been flat this year, it started 1992 at 1,000 and closed Monday at 994.

N ANALYST at a London securities firm pointed out that foreign investors were worried about the possible outcome of April 5 national elections in Italy and could outcome of April 5 national elections clears. shun the shares until the political situation clears.

"It's true that you are very much investing in Italy if you invest in San Paolo," said Sasha Serafimovski, European banking analyst at Morgan Greenfell in London. But, he said, "San Paolo is the second-best bank in Italy, and they own the best one," referring to Banco Lariano, a small but profitable bank based around the town of Como in Lombardy.

San Paolo, with capital of 7.6 trillion lire and 782 branches, is Italy's largest commercial bank. The bank's parent also owns small but key stakes in the British merchant bank Hambros PLC and in Salomon Inc., but these are not included in the share offering. Included are a 37 percent stake in Crediop, the long-term credit insettation, 50.1 percent of Banca Provincia Lombarda, another small bank serving the weekly a subsequence of the serving the weekly a subsequence of the serving the weekly a subsequence of the serving the weekly as the serving th ing the wealthy Lombardy region, which includes Milan.

After San Paolo reported a 7 percent rise in profit, to 553

billion lire, in 1991, many analysts are forecasting a jump of 30 percent in the current year, to around 710 billion. "It's an excellent company, which is coming to the market at a very unfortunate time," said Francesco Taranto, the managing director of PrimeGest, a big Italian investment fund.

The offer in Italy is being underwritten by the merchant bank Mediobanca, which said it might intervene in the market to support the bank's stock. In the rest of the world, a group of

support the bank's stock, in the rest of the world, a group of leading brokers, including Shearson Lehman Brothers, Morgan Stanley and S.G. Warburg, are involved in placing the shares. [Sources close to the issue said late Monday that the offer was meeting good demand and might be oversubertibed, Reuters reported. Although the offer was to have closed Friday, one source said he expected it to close Tuesday night instead. A senior banker in the placement consortium confirmed the solid de-

A lot more is at stake in the sale than just the San Paolo shares. See PAOLO, Page 15

#### **CURRENCY RATES**

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### INTEREST RATES

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17 March 1992

The Trustee

By order of

The Managers

# GPA May Reap \$1.5 Billion in Float

DUBLIN — Guinness Peal Aviation, the world's largest aircraft-leasing company, announced Monday that it planned a multibillion-dollar stock flotation on world mar-

The offer will be divided up among the London, Tokyo, New York and Dublin markets. Other shares are to be placed privately elsewhere. The offer could value GPA, brainchild of a former Aer Lingus executive, Tony Ryan, at between \$3 billion and \$4 billion, share analysts said. Analysts said GPA was likely to raise \$1.5 billion in the float.

GPA said it wanted to expand its equity base "to address future opportunities in its industry, to provide a global public market for its ordinary shares and to help finance its business in the 1990s."

Mr. Ryan owns 8 percent of GPA. Other shareholders in the privately owned company include Mitsubishi Trust & Banking Corp., Long-Term Credil Bank of Japan, Air Canada and Aer Lingus. The two airlines may use the flotation as an opportunity to finance their fleet-replacement programs.

GPA, based as Shannon in western Ireland, has a fleet of 392 aircraft and counts 100 airlines in 47 countries among its customers. In February, the company announced that it had rebounded from the damage done to the international aviation industry by the Gulf War, as profit for its third financial quarter rose 32 percent to \$73 million.

No share price was set for the flotation, which will be one of the largest on such an international scale. But there have been press reports in recent months of differences be-

tween Mr. Ryan and his advisers. Mr. Ryan, the son of a railway worker, set up the company in 1975 after leaving Aer Lingus. He has been reported to be pushing

Tony Ryan, the founder, is reported to be pushing for a \$30 launch price but advisers are thought to be recommending as low as \$20.

for a \$30 launch price but advisers were believed to he recommending a figure as low

"It depends on market conditions at the time of the flotation but I think that \$30 is too high and that \$20 is nearer the mark," said James Halstead of Hoare Govett in London. "The problem is that it is a market linked with leasing and airlines and aircraft manu-

facturing — those are very big oegatives. It is seen to be high risk," he added. GPA also announced on Monday that Mr.

Ryan had confirmed he would stay on as chairman until mid-1996. Maurice Foley, the president, has been named chief executive. The long-expected announcement of the GPA flotation followed weekend press reports that Mr. Ryan and GPA were both planning to leave Ireland after the latest Irish

budget introduced changes applying to tax-free dividends for employers. A GPA spokesman denied any plans for a GPA move. He added that Mr. Ryan, who has homes in Ireland, Spain, Mexico and Moote Carlo, had made no final decision on

whether to move out of the country.

Dan White of County Natwest said that

investors were concerned over aircraft values. "The auguries for airline profitability are not very good and then there is withdrawal of credit from the market," he said. "The Japanese were responsible for financing half of the market in the 1980s and now it is down to under 10 percent." But, on the positive side, he said, "GPA is showing quite a lot of resilience in terms of cash flow."

GPA said Nomura International PLC would be global coordinator of the combined offer and would lead manage the portion in continental Europe.

Nomura Securities will lead manage the Tokyo offer, Goldman Sachs and Merrill Lynch will co-lead manage the New York offer, and J. Henry Schroder Wagg will spon-sor the Dublin and London offers.

# **Court Annuls Exor Purchase** Of Perrier Stake

PARIS — The Paris commercial court canceled Monday the sale of a stake in Source Perrier SA to Saint-Louis SA, an ally of the Agoelli family of Italy in the takeover battle for Perrier.

The ruling was a potentially im-portant victory for Nestle SA and its partner, Banque Indosnez, in their multibillion-dollar struggle to gain control of the world's leading mineral-water group. The commer-cial court in Nimes, France, had already awarded Nestle and Indosuez an advantage in their fight with a ruling earlier this month. This has significantly increased

our chances of concluding the mat-ter successfully," a Nestle spokes-man, François Perroud, said of the

Paris court ruling.
"It's not the end of the battle, but it's a decisive point," said Mr. Perroud in Vevey, Switzerland, where Nestle has its headquarters.

Nestlé and Indosuez, which have bid 13.3 billion francs (\$2.3 billion) for Perrier, had asked the court to annul the sale of a 13.8 percent stake that Saint-Louis bought from Perrier for 1.5 billion francs on Jan. 6.

The Saint-Louis shares in Perrier were critical because they raised the stake held by the Agnelli-con-trolled holding firm Exor SA, Perrier's major shareholder, and its al-lies to 49.3 percent.

Because their bid was rejected by the Exor camp, Nestle and Indo-suez faced the uphill task of having to buy essentially all Perrier shares outside the control of their adversaries to win the fight.

But on March 6, the Nîmes commercial court, citing irregularities in the accumulation of Perrier shares, suspended one-third of the Perrier voting rights held by Exor and two units of the French bank Société Générale. The ruling had the effect of culting the voting stake held by the Exor camp to 37.5 percent from 49.3 percent, meaning that Nestlé and Indosuez would have to buy fewer shares to win control of Perrier.

Dismissing the recommendation of the public prosecutor, who had urged that the sale of the Perrier shares to Sain1-Louis be upheld, the Paris commercial court on Monday canceled the transaction and sequestered the shares.

The move had the effect of trimming the voting stake held by Exor and its allies to 23.7 percent from 37.5 percent.

On the Paris Bourse, Perrier stock ended up 14 francs Monday at 1,650, in heavy volume, Analysts said the market continued to expect that Nestlé and Indosuez would have to sweeten their offer, because Exor and its allies have made a competing offer at the same price but without any conditions.

The Paris court said Perrier's chairman, Jacques Vincent, had ignored the interests of Pernier shareholders and bourse rules when he sold the block of Perrier treasury stock to Saint-Louis, a sugar and paper group. Mr. Vincent "caught shareholders, its partners and authorities unawares" and disregarded "the most common legal formal-(Reuters, AP)

# The City That Will Test Yeltsin's Plans

#### Nizhny Novgorod, Formerly Gorky, Is a Laboratory for Economic Change

By Fred Hiatt

Washington Past Service NIZHNY NOVGOROD, Russia — In this gritty industrial city on the Volga River, long a military center off-limits to foreigners, the fledgling stock exchange recently held its Spring Charity Ball.

Several hundred businessmen and their bejeweled wives watched an earnest display of ballroom dancing to American pop tunes, listened politely to a comedian doing an imitation of Leonid Brezhnev and then returned to their cognac and their real passion -

Nizhny Novgorod earned a dark notoriety in the West as Gorky, a closed city where MiGs and nuclear submarines were made and where the dissident Andrei Sakha-rov spent seven years in KGB-en-

bere and in Moscow say that if democracy and a free market do not make it here, they may not

while politicians in Moscow and St. Petersburg often seem best at talking about reform, a real revolution is under way in the hinterland, led by a new generation of 30- to 40year-olds.

The issue here is no longer communism versus free enterprise, an ideological struggle that clearly has ended. The issues, rather, are how to reshape a harsh and unpredictable new world, and who will control its riches.

In Gorky, the usual Russian doubts and cynicism are laced with In the one-room, privately

owned industrial design studio Promgrafika, Igor Khlootchin, a 35-year-old creative director, shows off the sleek red vacuum cleaners he has designed for a Sovi-et artillery plant seeking to convert to new products, and the bydrofoils Now called by its original name, it is a laboratory for economic reform, on the leading edge of Boris N. Yeltsin's revolution. Officials for a state-owned engineering plant he pored through Italian and U.S. design magazines, preparing for

ASIAN INCOME FUND

**Dividend Distribution** 

NOTICE is hereby given that the Managers of the above Unit Trust have

decided to pay a dividend of US\$0.33 per unit payable on 16 April 1992 to

Unitholders whose names appear on the Register of Unitholders on 30 March

Holders of Bearer Units should send Coupon № 5 to the specified offices of any

of the Paying Agents listed in the Explanatory Memorandum. Holders of Bearer

Units in Hong Kong should send Coupon No 5 to Indosuez Asia Investment

Services Limited at Suite 2606-8, One Exchange Square, 8 Connaught Place,

Holders of Bearer Units who wish their dividends to be reinvested in units in the

above Unit Trust Fund should notify Indosuez Asia Investment Services

Limited at the above address on or before 2 April 1992 in order to qualify for

the issue price applicable on 2 April 1992 valuation, as published on 4 April

1992. Those who notify after 2 April 1992 should note that the issue price then applicable could be higher or lower than the issue price applicable on 2 April

Banque Indosuez Luxembourg

Indosuez Asia Investment Services Limited

1992 in respect of Units held by them on 30 March 1992.

chief, Yuri Andropov, later the Soviet leader, honored the plant with a visit a decade ago. But upstairs in his director's office, an energetic and well-tailored Sergei Mitin, 40, a former Communist Party member, discusses his plans to privatize the works along the Japanese model, selling shares to suppliers and customers alike — and staying firmly in charge himself.

From the regional governor's of-fice within Nizhny Novgorod's Kremlin, Boris Nemtsov, 32-yearold physicist and improbable chief executive, impatiently prods and pokes reform forward.

To ensure that his constituents do not go bungry, Mr. Nemtsov barters the televisions and cars produced here for food from agricultural zones. To win the goodwill of enterprise directors who produce those cars and televisions, Mr. Nemtsov uses his connections in Moscow, such as when be persuad-ed Mr. Yeltsin to allow the giant GAZ auto plant to market 600 armored personnel carriers overseas.

Mr. Nemtsov and the city's maysucceed anywhere in Russia.

Already, Russia's third-largest city—it has 1.5 million people—

Offers a bracing reminder that,

Ulyanov, a factory museum still below. In outlying areas, 100,000 displays photos of the day the KGB small plots have been set aside for

city dwellers to own and till. Distrihution begins March 22.

In the city, 2,159 groceries, beauty parlors, department stores and other shops have been earmarked for sale this year. By April, officials hope to be selling off 100 shops a week at auctions. The idea is to move so quickly that no "mafias" can corner the market, and so reso-lutely that consumers see some improvement by fall.

"We're prepared to go at any time," said Mr. Nemtsov's deputy, Yevgeni S. Gorkov, 30, a former professor of linguistics. "It's important to push reform

while we have this chance, so that if another force comes into power, there will be property owners, there will be businessmen, there will be landowners already in place," Mr. Gorkov said.

Mr. Nemtsov was a young physicist with a reputation for unconventional brilliance when he won a sear as a reform candidate in the Russian legislature. He met Mr. Yeltsin there, helped manage his presidential campaign and stood by his side last August when a threatened their lives and that of

See CITY, Page 15

# New Crop of Brokers Dry Behind the Ears

New York Times Service

NEW YORK - A fresh crop of broker recruits has arrived on Wall Street after years of retrenchment in the securities industry.

The new faces are older and more experienced than those hired in the past. If David Nelson is an example, they bring a more lucrative list of potential clients with them.

Mr. Nelson, 43, is a musician who has performed with the rock group the Turtles. Last year, be became a broker at Merrill Lynch & Co., and by tapping his acquaintances in the music business, be is likely to develop a fuller book of clients than most first-year brokers. "I've already been able to make inroads with record companies that need business and financial advice," said Mr. Nelson, who talks about cash-flow, pension and insurance issues with the poise of a

knowledgeable insider. "I don't want to limit myself to the music business, but that is obviously my area of expertise." "I wanted to make this move back in 1987," added Mr. Nelson, who worked most recently as a record producer, of his new job on Wall Street. "But the opportunity wasn't there," be said, citing the stock-market collapse in October of that year.

It is now. Several brokerage firms are hiring more entry-level brokers than they did a year ago. While limited, this expansion is one of the few economic bright spots in the New York region, where

40,000 jobs are expected to evaporate in the next few years. If a silver lining to a recession is that the quality and size of job-applicant pools swell, Wall Street firms are in the enviable position

of being able to take advantage of the talent fleeing hard times in It is not so much that the rash of new applicants are unemployed,

recruiting executives said, but that many are finding their careers stalled in depressed areas such as banking and financial consulting.

Richard A. Ferdinand also joined Merrill recently, 12 years after
he left the securities industry. Mr. Ferdinand enjoyed the independence of working alone at the investment-banking firm be set up in New Jersey, he said, but found that the recession and growing service

"As the business cycle changes, here I am back on the Street," said Mr. Ferdinand, 48. Working as a broker at a larger firm, he explained, allows him the

requirements eventually limited what he could do.

See BROKERS, Page 14

# Moment of Truth as UPI Nears the Brink Again By Alex S. Jones New York Times Service

NEW YORK - The beleaguered United Press International seems once again to be approaching a moment of truth.

Judge Francis G. Conrad of the Federal Bankruptcy Court in New York said this month that UPI seemed to have enough cash to contin-ue operating only through April, and he threw open the legal gates to allow anyone to make a bid to save the news agency.

"At a certain price, we believe someone will

acquire UPI," said Dennis M. O'Dea, counsel for the creditors' committee, who added that if any prospective buyers had been hesitating, the moment to make an offer was at hand. He said UPI needed to find a buyer within 60 days. UPI, once one of the largest and most competitive news-gathering agencies in the world,

Central, Hong Kong.

1992 valuation.

declared bankruptcy in August for the second time, and since then its management has been frantically trying to find a buyer or investor.

The bankruptcy court allowed the management one extension on its allotted 120 days of exclusive right to come up with a reorganization plan, but this month, the court refused a second

Now, anyone is free to file a reorganization plan that would rescue UPI, which a decade ago competed around the globe with its rival. The

"We're not trying to compete with The Associated Press anymore, except on certain sto-ries," said Al Rossiter Jr., who has been with UPI for 32 years and has led the news service's

news operation since 1987. Mr. Rossiter said that UPI was losing about \$100,000 a month and that the company must find a bridge loan or investor or face extinction.

Friday was Mr. Rossiter's last day.
Like many other "Unipressers," he elected to
take another job. He will become director of the Duke University news service.

Mr. Rossiter, 56, said UPI's news staff now had about half the 850 full-time employees it

had in 1987. But he said the agency was still providing a service and that its network of 80 foreign and domestic bureaus was a franchise too valuable to go under. "We've been in as precarious a position, if not more so, in the past," he said. "And we've

survived one way or another." But Mr. Rossiter, whose pension was frozen

three years ago because of UPI's desperate financial strairs, said he felt he had no choice but to leave.

# PACIFIC GOLD FUND

**Dividend Distribution** 

NOTICE is hereby given that the Managers of the above Unit Trust have decided to pay a dividend of US\$0.21 per unit payable on 16 April 1992 to Unitholders whose names appear on the Register of Unitholders on 30 March 1992 in respect of Units held by them on 30 March 1992.

Holders of Bearer Units should send Coupon No 5 to the specified offices of any of the Paying Agents listed in the Explanatory Memorandum. Holders of Bearer Units in Hong Kong should send Coupon No 5 to Indosuez Asia Investment Services Limited at Suite 2606-8, One Exchange Square, 8 Connaught Place, Central, Hong Kong.

Holders of Bearer Units who wish their dividends to be reinvested in units in the above Unit Trust Fund should notify Indosuez Asia Investment Services Limited at the above address on or before 2 April 1992 in order to qualify for the issue price applicable on 2 April 1992 valuation, as published on 4 April 1992. Those who notify after 2 April 1992 should note that the issue price then applicable could be higher or lower than the issue price applicable on 2 April 1992 valuation.

> By order of Indosuez Asia Investment Services Limited The Managers Banque Indosuez Luxembourg The Trustee

17 March 1992

# Central Banks Aid Canadian Dollar

Compiled by Our Staff From Dispatches NEW YORK — The dollar fell against European currencies in light trading on Monday, with reports of intervention on behalf of the Canadian dollar the most marked aspect of the session.

The Bank of Canada intervened to slow the fall of its currency as the

#### Foreign Exchange

U.S. dollar rose as high 1.2001, dealers said. Earlier in Europe, the Bank of England sold U.S. dollars to support the Canadian unit. The U.S. dollar ended at 1.1983 Canadian

dollars, up from 1.1973 on Friday. Leon Brand of Bear, Stearns & Co. predicted the Bank of Canada would take more aggressive action if the U.S. dollar rose to 1,2030.

Fear of intervention kept the dollar subdued against European currencies. It fell to 1.6615 Deutsche marks from 1.6697, to 1.5065

Swiss francs from 1.5100 and to 5.6420 French francs from 5.6675. The pound rose to \$1.7220 from

\$1.7075. It drew strength from a better-than-expected showing by the Conservative government in weekend opinion polls.

The dollar rose against the yen, which was weakened by deterioration in the Tokyo stock market. The dollar ended at 133.860 yen, from 133.665 on Friday. Traders said dollar activity was

slowed by an absence of important U.S. economic data on Monday and by caution ahead of statistics Stuart Thomson, economist at

Nikko Europe, said the U.S. industrial-production report was the key number for the foreign-exchange markets. He forecast a rise of 0.9 percent in February from January. Other data to be reported are

housing starts Bod consumer prices. (Reuters, UPI, Bloomberg)

# JAPAN: Market Drags Economy

(Continued from page 1) market meltdown, downward pressures remain intense, with few incentives on the upside.

We're going to piddle around this level for six mooths or so, until it seems the economy has really hit bottom and growth is coming back," said one Western econo-

Even that may be optimistic. Few economists said they expected the economy to resume strong growth by late this year, and the consensus for growth for the fiscal year beginning April 1 is less than 3.0 percent, compared with the government's 3.5 percent target.

Japanese business sentiment has sunk to its lowest level in more than four years, a Bank of Japan survey showed earlier this month, and corporations are expected to suffer double-digit declines in earnings next year.

Further gloom came Monday with news that the number of busioess failures continues to rise, mainly among real estate companies whose investments have been devastated by the collapse of prop-erty prices. The oumber of bankruptcies in February soared 56.2 percent from a year earlier, to 1,056 cases, according to Teikoku Data Bank Ltd., a private credit agency.

Meanwhile, the weak stock market has added financial pressure to companies that issued about 30 trillion yen (\$223.1 billion) worth of warrant and couvertible bonds that must be refinanced over the next 21 mouths. These bonds were sold at relatively low interest rates but with options for the holders to either exchange them for stock or to buy the issuers' equities at set

Now, with the stock market so weak, most bondholders are waiting to cash in their investments and numbered gainers about 9 to 8.

**WORLD STOCK MARKETS** 

will not take the stock. Many issuers had assumed they would not have to pay principal on bonds that had been converted or would use cash from the exercise of warrants to repay their borrowings.

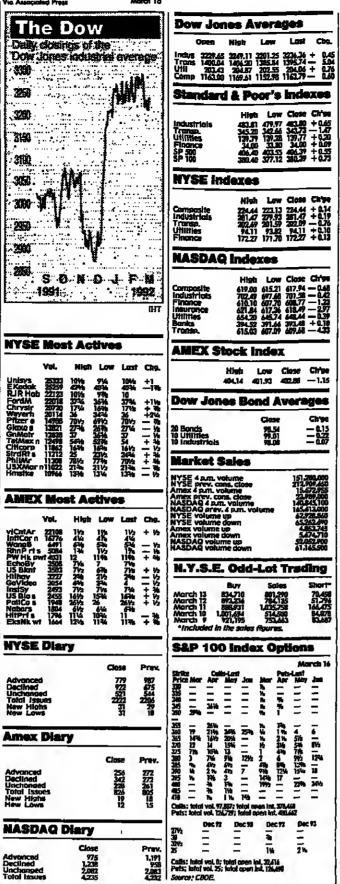
Foreign investors, who played a major role in propping up the mar-ket last year, also are shying away as the yen weakens against the dollar, according to Kenneth S. Courtis, strategist at Deutsche Bank Capital Markets (Asia). Individual investors, meanwhile, are angry about a series of securities scandals which exposed brokers' dealings with gangsters, compensation of losses for large institutional inves-tors and stock shuffling scams designed to hide losses.

There is also little confidence that the government, hobbled by a series of political scandals, has the ability to deliver sufficiently large fiscal stimulus by expanding out-iays to offset the declines in corporate and consumer spending.

The biggest fear of a prolonged market slump below 20,000 is that banks, which hold much of their capital in Tokyo stocks, would curtail lending in order to meet the 8 percent capital-to-assets ratio of the Bank for International Settlements. At current levels, only one major commercial bank, Mitsui Taryo Kobe Bank Ltd., is far below the BIS ratios, although four or five are just below the ratio, according to Alicia Ogawa, an analyst at S.G.

#### **■ Wall Street Steadies**

U.S. stocks ended with little change Monday as a late shortcovering rally erased an early drop tied to the weakness in Tokyo, Reu-ters reported from New York. The Dow Jones industrial average rose 0.45, to 3,236.36, but losers out-

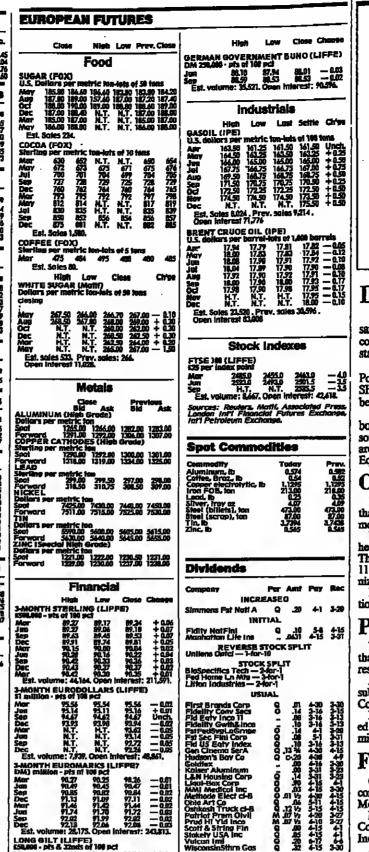


## **BROKERS:** Wall Street Maturity

(Continued from first finance page) spite the hiring, some firms are resources to provide financial planning for a wider scope of companies, while his experience running his own business gives him a quick around with clients. rapport with clients,

Paradoxically, Wall Street's reing so many job seekers that de- of related experience.

ert J. Dwyer, who oversees recruit-ment at Dean Witter Reynolds Inc. cent success - reflected in record In 1991, Mr. Dwyer said, the averprofits at brokerage houses and in new stock-market highs — is draw-ter was 36 years old, with six years



# Menia Su

Investor Group to Acquire Circle K

PHOENIX, Arizona (Combined Dispatches) — Circle K Corp.
the second-largest U.S. chain of convenience stores, said Monday
that a group of international investors would pay \$425 million in cash to take over its operations and retrieve the company from

bankruptcy court. The proposed buyer was identified as CK Acquisitions Corp., an investor group comprising Investorp SA, Corporación CNL SA and investor group comprising Investorp SA, Corporación CNL SA and RAK Development Co. The agreement provides for the chain to continue current operations. Circle K has been operating under Chapter 11 bankruptcy since May 1990, and it has lost more than \$1 billion in the past two years. Circle K's chief competitor is 7-Elevein

the world's biggest convenience-store chain.

The chain's last major announcement came in December, when it said it planned to close about 1,500 of its 3,700 stores, which produce annual sales of about \$3.6 billion. Circle K's president, John Antioco, said Monday that the cutbacks in operations would continue (Reuters, UPI)

## IBM Gets Silicon Graphics License

said Monday that International Business Machines Corp. and three other companies had licensed its OpenGL graphics software for their work

The other hoensees are Du Pont Pixel Systems Ltd., a subsidiary of Du Pont Co., and two privately held companies, Nth Graphics Ltd. and SHOgraphics Ltd. Silicon Graphics did not say how much revenue would

be derived from the new licenses.

Silicon Graphics also said IBM had joined an architectural review board to develop further applications of the 3-D graphics-modeling software program. IBM is the fifth company to join a Silicon Graphic architectural panel. The others are Compaq Computer Corp., Digital Equipment Corp., Intel Corp. and Microsoft Corp.

#### Carter Hawley Announces Layoffs

LOS ANGELES (AP) — Carter Hawley Hale Stores Inc. said Monda that it would close its San Francisco merchandising offices and lay of more than 200 employees under the retailer's bankruptcy reorganization. Philip M. Hawley, the chairman, said the retailer would also move it headquarters from a downtown Los Angeles tower to East Los Angeles. The streamlining is part of the company's plan to emerge from Chapter 11 protection by late summer, Mr. Hawley said. Carter Hawley's reorganization plan will be filed this spring in bankruptcy court.

Mr. Hawley said he expected the reorganization and earlier consolidations to saye the retailer \$25 million to \$30 million a year.

tions to save the retailer \$25 million to \$30 million a year.

# Price Agrees on Debt Restructuring

NEW YORK (Reuters) — Price Communications Corp. said Monda that it had reached agreement on a plan of reorganization and deb restructuring.

Among the provisions of the plan is that holders of the existing subordinated debt will receive 94.5 percent of the common stock of Price Communications and will elect seven members of a new 10-person board Holders of about \$31 million of 10 percent convertible senior subordinated debentures. ed debentures, representing 62 percent of the issue, will receive new similion face-amount seven-year 5 percent senior secured notes.

#### For the Record

Owners of small U.S. manufacturing companies are growing mod confident about the U.S. economy, according to a survey release.

Monday by the National Association of Manufacturers. Monday by the National Association of Manufacurrers.

Dana G. Mead, 56, an executive vice president at International Paper.

Co. and former Nixon administration adviser, has been named Tennational Tennational Co.

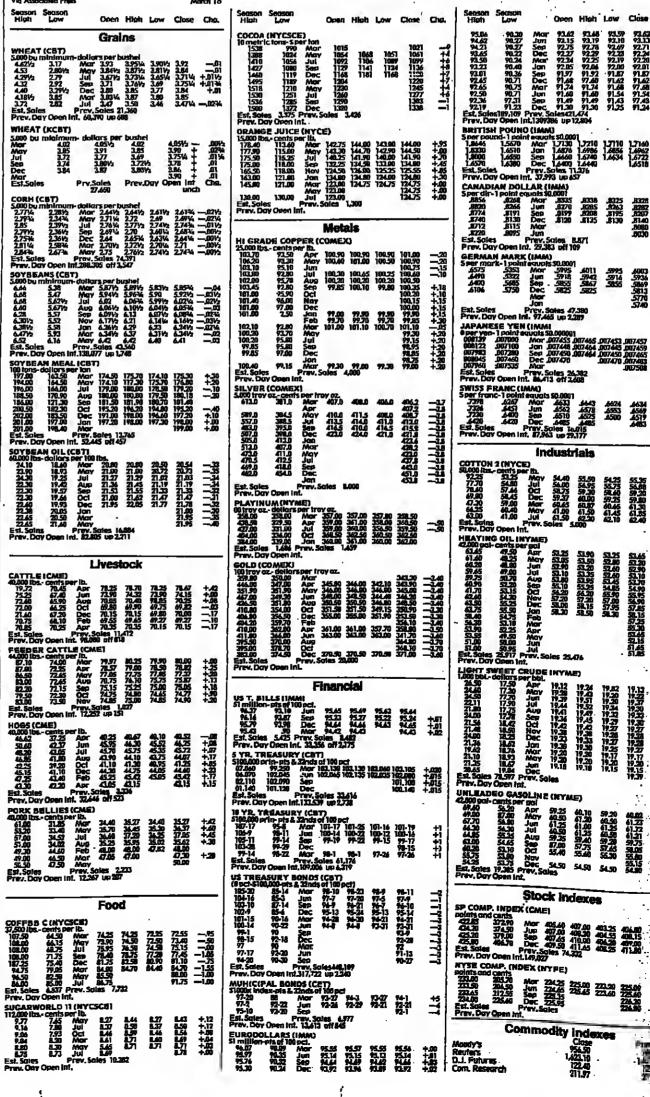
Co. and former Nexon accounting firms accused of Inc.'s chief operating officer.

Arthur Andersen & Co., one of three accounting firms accused of helping Charles Keating Jr. in a bond-sales scam, settled civil frailing the Alanday for up to \$30 million, sources said.

## **U.S. FUTURES**

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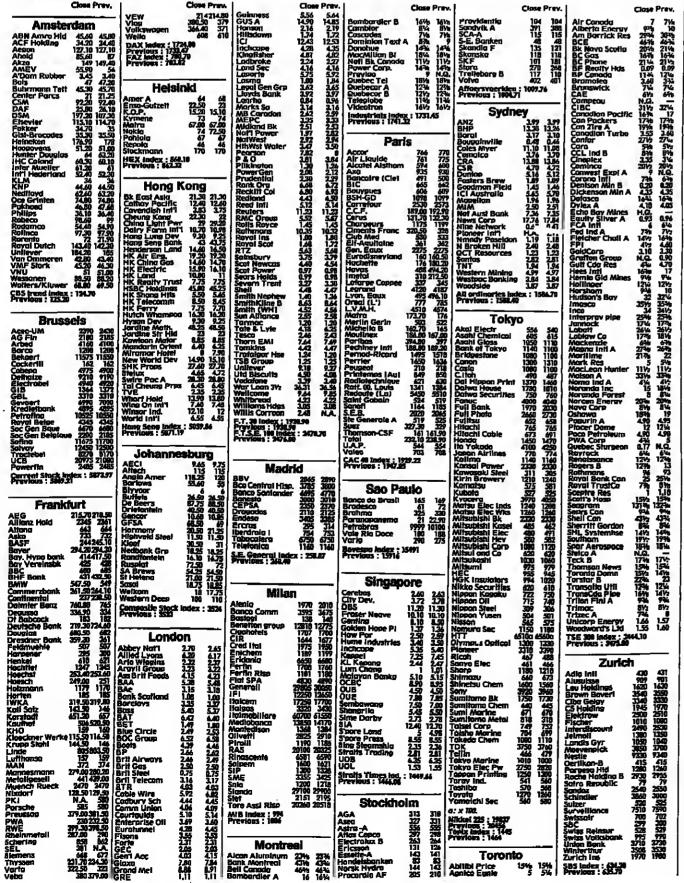
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# Alenia Surprises Fokker

# SA CAMPANION COMPANY IN SAME TO A CAMPANION OF THE SAME TO A CAMPANION IN THE SAME TO A CA Italian Company Reveals a 6% Stake in Dutch Rival

AMSTERDAM - Fokker NV said Monday that the parent company of an Italian competi-tor, Alenia SpA, had bought 6 percent of its stock without warning or explanation.

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Carle K spreadent John ker special constant of the spe The Italian concern, a state holding company known as Finmeccanica, revealed its holding under a Dutch share disclosure law that came into effect in Febmary. The stake would have cost about 70 million guilders (\$37 millioo) at Fokker's current share price.

"We knew absolutely nothing about this and we are totally surprised," said Bart van Veen, a Fokker spokesman,

Share analysts said a combina-tion of the state's 31.8 percent stake in Fokker and powerful takeover defenses available to companies under Duteb law meant any hostile bid would be unlikely to succeed.

Fokker's stock fell 30 cents to 34.70 guilders on the Amsterdam stock exchange.

There was speculation Alenia might be interested in joining Fokker as a parmer in an aircraft project. For example, Fokker, and Deutsche Aerospace, a unit of Daimler-Benz AG, are cooperating on development of a 70-seat jetliner, designed to link hub airports with smaller ones.

Alenia stake in Fokker should not affect that project. "Fokker has had no serious talks with Alenia about a stake or a joint aircraft project," he said.
Alenia, France's Aerospatiale and Deutsche Aerospace are

**Tokker has had** no serious talks with Alenia about a stake or a joint aircraft

project.' A Fokker spokesman

working on plans for 90- and 120-seat aircraft within a consortium to be called Regioliner. However, Aerospatiale and Deutsche Aerospace are also partners in Airbus Industrie, which may enter the market sep-

arately with a slimmed down ver-

Alenia could want to fie up with Fokker if it was left out in the cold by the other firms backing Airbus rather than Regio-liner, analysts said.

A dozen companies, all told. are vying for position in the market for airliners with between 70 and 130 seats, one of the few areas of aerospace that analysis expect to bave substantial growth in the oext few years.

But all the competitors agree that only a few ideas will get off the ground. So they are trying to line up partners to keep costs low and make a rapid launch possible. Fokker is on the point of an-oouncing the go-ahead for its 70-seat jet and plans a 130-seat jet

later in the year. In Rome, Fiomeceaoiea, which controls 77.3 percem of Alenia, said it would not comment on its motives for taking the Fokker stake. Nor would the company say when it bought the

Fokker is in much better financial shape than wheo the Dutch government bailed it out io 1987. The company announced early this month that oet profit in 1991 rose 5 percent, to 87.4 million.

(Reuters, AFP)

# EC Limits One-Party Bank Loans

By Charles Goldsmith International Herald Tribune
BRUSSELS — Seeking to lessen
the chance of bank failures, Euro-

pean Community finance ministers agreed Monday on comprehensive measures limiting the amount that financial institutions can lend to a single borrower. For most banks, the measures will

take full effect a decade from oow, after a lengthy transition period.

Under the legislation, a bank cannot lend more than 25 percent of its capital base to any one party or associated group of parties. In addition, any loans exceeding 10 percent of the bank's capital base must be reported to national bank-

ing supervisors The law will allow some flexibility for small cooperative banks and interbank borrowing, but technical details on those exceptions must be resolved before the legislation is

"This law covers the main reason why banks go bust: one large loan
why banks go bust: one large loan
to a single party," said an EC diplomat involved in the negotiations.
"If you lose 25 percent of your
capital, oo doubt it wounds you,
but it won't bring you down."

The transitional period, eight
years long, will allow banks time to
adjust to the new requirements af-

adjust to the new requirements af-ter they take effect in 1994. France and Italy insisted on a lengthy transition in order to agree to the 25 percent maximum rather than the 40 percent figure they preferred.
"In France and Italy, you have country's money supply swelled at a rate of 9 percent in January, far above the Bundesbank's desired

large state-controlled conglomerates, so banks there naturally loan more to these large entities," said Nikolaus Boemcke, deputy secretary-general of the Banking Federation of the European Community.

Small banks in Germany will receive an extra five-year transition period. The extra time was granted because German law has a narrower definition of capital base than the rules in most EC countries. The Association of Cooperative Banks of the EC insisted on special

provisions for its members, "Our banks are very decentralized and small, with about 10,000 throughout the EC, and the 25 percent rule will mean some difficulties in financing their traditional cli-

ents," said an official of the group. A compromise on interbank borrowing may allow member states an option: They can allow banks to loan up to 125 percent of capital base in interbank loans, or adopt a complicated formula based on the

# Weak World Economy Saps WPP's Earnings

LONDON - WPP Group PLC. the biggest advertising and marketing company in the world, said Monday that its pretax profit fell schedule repayments, due to start 37.7 percent last year as global eco-nomic weakness battered its industry, and it warned it might have to raise cash this year.

The company, parent of the Ogilvy & Mather and J. Walter Thompson advertising agencies, re-ported 1991 pretax profit of £56.1 million (\$96.0 million), down from £90.0 million the year before.

The latest results would have been worse except for £17.7 million of exceptional gains, largely related to the release of provisions established to cover possible costs at companies acquired by WPP. Re-flecting this, operating profit fell 57.3 percent, to £38.4 million. Net profit, after preference dividends,

fell 59.3 percent, to £13.4 million. WPP, whose agencies handle the advertising for global companies including Kellogg Co., Philips NV and Ford Motor Co., reported revenue of £1.20 billioo last year, down 4.8 percent from 1990.

WPP said if its revenue forecasts were right, it would need to negotiate adjustments to its loan conditions. The company has been onder the watchful eyes of its bankers

within it." he said.

and 222 in 1989.

for the second year.

Christies Profit Drops

As Art Sales Plummet

LONDON - Profit at Christies International PLC was hit by the

recession last year, plunging 85 percent as art sales slumped to almost half

their 1990 level, the auction company said Monday.

Pretax profit for 1991 fell to £6.36 million (\$11 million), from £43.09 million in 1990. Total art sales slid to £583 million, just over half the 1990 level, and commission income from art sales fell 39 percent to £102.6

But Lord Carrington, the chairman of Christies, said world art markets

appeared ready to stabilize. He painted a brighter picture for the future

and said sales in the second half of 1991 had been slightly above those in the first half. "In spite of the current recession, I remain very confident in

the long-term future of the art market and Christies' leading position

Demand for high-cost items, particularly Impressionist and contemporary paintings, was well down from 1990's levels. Last year, Christies sold

only 61 lots for more than \$1 million each, compared with 143 in 1990

Old Master pictures, however, showed an increase in 1991. Christies handled the auctions of both Titian's "Venus and Adonis," which fetched

Christies shares fell 6 pence to 121 pence on the London Stock

A salary freeze for all directors and senior personnel remains in place

Exchange after the results were released. The group cut its dividend by 5

£7.5 million, and Edgar Degas's "Racehorses," sold for £6.1 million.

since it averted financial disaster with an \$800 million debt refinanc-

next year, on a \$605 million loan for the purchase of Ogilvy & Mather. Analysts said WPP could need loans of up to \$100 million this year, with a further \$150 million in trade financing.

The company's shares bad

soared from 43 pence in early Febmary to a peak of 112 pence at the end of last month, spurred by its potential as a recovery stock. Prices eroded to 95 pence at the end of last week and on Monday dropped 14 pence to close at 81.

WPP was cautious about its prospects this year. "Budgets for 1992 suggest little economic recovery," the company said.

WPP said alternative sources of cash may be the sale of its Scali, McCabe, Sloves Inc. agency, and flotation of up to 40 percent of its Japanese and Southeast Asian businesses and two-thirds of its market-research operation.

But Scali, McCabe has been up for sale for four years, and analysts said flotation of other businesses oright be a mixed blessing - cutting income while raising cash.

#### Investor's Europe GAC 40-51 FTSE 100 Index 1500 O NO JEM 1991 1992 Amsterdam CBS Trend 125.20 124.70 Stock index 5,873.97; 5,869.21 700.70 HEX 860.10 962.32 0.20 London -FTSE 100 2,470.70 2,476.00 1,-0.29 General Index: 258.87 260.40 ... 0,59 MB 98420 1,006.50 1,10 CAC 40 1,989.22 1,947.65 1,009.75 1,004.71 470.92 471.78 SBS 694.30 686.70 022

#### Very briefly:

 Volkswagen AG, Europe's biggest carmaker, has been given the go-ahead to take over the Czecboslovak auto company Skoda, officials of Czechoslovakia's anti-monopoly office said.

Sun International NV, the Belgian travel concern, said it bought the British tour operator Cresta for about 500 million francs (\$14.5 million).

• The Hangarian forint has been devalued by 1.9 percent in a move designed to boost Hungarian-made products and discourage consumers

 Institut Merieu of France, reporting a more than doubling of net profit in 1991, to 279 million francs (\$49 million), said that 1992 should be strengthened by the launch of its rabies vaccine Raboral.

Lafarge-Coppée SA, a French building materials group, reported that net profit after minorities fell 44 percent last year, to 1.23 billion francs (\$217 million), from 2.19 billion francs.

Polish unemployment rose to 12.2 percent of the work force in February, from 11.9 percent in January, according to figures released by the Central

 Morocco has received a \$275 million loan from the World Bank as a final contribution to its economic program to bberalize trade and reform state spending and social services. Hungarian consumer-price inflation fell to 25.8 percent in February

from 28.2 percent in January on a year-to-year basis. Medeva PLC, a British pharmaceutical company, said it was buying the rights to two Hepatitis B products from Epitec Ltd. and GA Investments

SA for a total of 24 million Swiss francs (\$16 million). Grand Metropolitan PLC has already made provisions for losses from the management buyout of London Clubs International, the casino operator that could lose its gaming beense, a Grand Met spokesman said.

 Akzo Faser AG, a unit of the Dutch chemicals concern Akzo NV, said it would cut its work force by about 450 by the end of 1993. Delta PLC, an international cables and engineering company, reported that pretax profit fell to £65.83 million (\$112 million) last year from

Reuters, UPI, AFP, Bloomberg £87.15 million a year earlier.

# An analysis of the same of the **Bundesbank Gets Backing on Rates** Corp sad Mana

## By Richard E. Smith

FRANKFURT — Several leading German financial figures warned Monday that the Bundes-Bank was not likely to be able to lower interest rates any time soon, signating support for rate levels that have been widely attacked abroad.

"In view of the current price situation, the rising money supply and the unclear outcome of wage negothe president of the Federal Association of German Banks, there is no possibility at this time for the bundesbank to loosen the moneary reins soon."

The Association for the Protection of German Savers went further, saying that the Bundesbank has no choice but to keep rates high and that even the current levels may not be high enough. Germany's leading rates are at

postwar record levels and many other European countries have seen little choice but to follow, even though

sluggish economies. Some countries, such as Belgium and the Netherlands, are trying to cautiously lower rates on their own since no action from the Bundesbank seems likely. The Bundesbank's own resolve

was underscored in a radio interview broadcast Monday in which Lothar Müller, the president of the regional central bank in Bayaria and one of the leading hawks on the Bundesbank's policy-making central council, said bluntly, "It is not possible to loosen monetary policy at this point"

He said it was a "German dnty" to keep the Deutsche mark stable as "the anchor of stability for the European Monetary System."

Many economists had hoped that the Bundesbank might begin

cutting rates this summer, but some have begun to have doubts with the economy so fragile and unions so aggressive in wage talks.

Germany's inflation rate jumped unexpectedly sharply to an annual rate of 4.3 percent in February lower rates might help spur their from 4 percent in January, and the six-month deposits.

upper limit of 5.5 percent. Such signals point to a sort of stagflation in a country where inflation has been climbing steadily

even though the economy began cooling last summer and has been losing steam ever since. Mr. Martini, echoing warnings by the Bundesbank io recent months, said that moderate wage agreements and coovincing cuts in

government spending were occessary to belp the central bank stabilize the situation. The savers' association went beond this to say that progress on these fronts was not enough to jus-tify rate cuts and that the Bundes-

bank should hold off as long as credit demand remained heavy. The association protects the interests of savers, who enjoy some of the highest rates in the world at the moment with many banks offering

# Belgium to Raise VAT Half a Point to 19.5%

BRUSSELS - Belgium's new center-left government announced Monday that it would raise the standard value-added tax rate half a point to 19.5 percent and increase excise duties on fuel from April 1.

The government estimated that the increases would provide an extra 6.6 billion francs (\$194 million) in revenue in 1992. Belgium will also scrap its upper VAT rates — 33 percent for huxury goods and 25 percent for many electrical goods - in line with European Community moves to harmonize rates.

The increase in excise duties will result in a rise in the price of diesel fuel by 1.37 francs a liter. Prices of leaded and unleaded gasoline will not change because the value-added tax on gasoline will be cut.

# PAOLO: Test for Privatizations

such offerings are expected. According a report by Shearson Lehman in Loodon, these are likely

try is about 80 percent government-owned, the sale of even 20 percent this year, the government plans to in a state bank is a milestone. Following the passage in 1990 of the Amato bill, which allows publiclaw banks such as San Paolo and Monte dei Paschi di Siena and savings banks to coovert themselves into joint-stock companies and sell shares to raise capital, many more

to include the Banca di Roma, the new bank formed by the merger

(Continued from first finance page) last year of Banco di Roma and In Italy, where the banking indus-Banco di Santo Spirito.

raise 15 trillion lire through privati-Budget Minister Paolo Cirino Pomicino recently suggested that the pace of the planned sales may have

Why do

# Europeans buy Euro Securities in New York?

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#### CITY: Nizhny Novgorod, a Laboratory for Russia's Economic Experiment (Continued from first finance page) and from former Communist offito carry them. related to 70 percent civilian, Mr.

the nascent Russian democracy. Appointed by Mr. Yeltsin last November and confirmed by the local legislature, Mr. Nemtsov has

discovered that the life of an ad-Sinistrator in such turbulent times in far from glamorous, and rarely tevolutionary. My first task is to ensure at least

a bearable kind of existence for people," he said. "This task is not related to reforms. Rather it resembles the work of a fire brigade, because problems are constantly cropping up in food or energy sup-Jaroslaw Zysnarski, a World

Bank consultant who saw the growth of commerce in his Polish homeland, said privatization here was far riskier.
"-In Poland, we had a tradition of entrepreneurship, we had private farming," he said. "Here, there is

nothing. There is a great black kole." Indeed, Mayor Bednyakov said he feared that too few people would bid for the shops. He also fears too many bids. Too few would reduce the city's take and reveal a lack of cipitalist drive; too many would thive up prices and confirm work-

ers' fears of being excluded.

Already, be faces opposition from populists and the self-styled democratic opposition, who say property should simply be given a strategies from markers' collectives. away; from workers' collectives, who want to be handed their stores or at least gnaranteed their jobs;

trol over their former domains.

Mr. Bednyakov replies that it would be unfair to give workers and other insiders more rights than other citizens, and that only those who invest their own capital will

And since the wholesale and trucking sectors will remain virtual monopolies for a time, there is no guarantee that privatization of shops will improve daily life. At the sprawling Ulyanov fac-

'It's important to push reform while we have this chance, so that if another force comes into power, there will be property owners, there will be businessmen, there

will be landowners already in place.' Yevgeni S. Gorkov, 30, deputy regional governor

emotional, and it is taking place throughout Russia. Nizhny Novgorod will be "the trial balloon" for the official Yeltsin view, Mr. Zys-

As a new class of proprietors emerges, "driving Mercedes and Cadillacs and Chevrolets," resentment and opposition may grow, Mr. Nemtsov said. "I can't guarantee that everything will go 100 percent

smoothly," the governor added. The mechanics and paperwork of the sale alone could stymie the plan. The World Bank team in Nizhny Novgorod, unable to find a working fax machine, sends docu-

work hard to make the shops a tory works nearby, Lenin still success. The debate is complex and glares out from posters, urging greater efforts.

But officials here insist that little remains, beneath the surface, from the days of the Soviet Union.

"We manage to live somehow, mostly through barter, but it's not good," said Sergei Efimenko, a manager. "We live like our ancestors, like monkeys - You give me a banana, I'll give you a root.' Just the other day, he said, the factory traded one of its ovens for a shipment of salmon from the Pacif-

ic, which it then sold at belowmarket prices to its workers. But Mr. Efimenko and Mr. Mitin, the director, said the enterprise

al world, his plant would be auctioned off to the highest bidder. But in this transitional stage, he said, with few capitalists about, the current leadership should be entrusted with the responsibility, and he held up a sheaf of documents describing how Ulyanov would be-come a "joint-stock company" — Yevgeni Bushmin, 33, also began

He acknowledged that in an ide-

as a state employee, working in an engineering institute. But when official restrictions oo private enter-prise eased slightly in 1988, he "took a risk," be said, and founded a compoter software company.

Today he is president and founder of Nizhny Novgorod's stock exchange, owner of his own computer company and part-owner of a dozen other companies.

A secretary interrupted his conversation with a visitor to say that someone from the Crab Commodity Exchange in Russia's Far East had arrived. Someone else, from a distant stock exchange, called on Mr. Bushmin's portable phone.

"This is how horizontal ties are being established, to replace the vertical ties that used to bind us to ministries and bureaucracies," the boyish, sandy-haired Mr. Bushmin ments to Moscow and back by pay- was adjusting to the new world. Its said after taking care of business.

# **Location Northern Europe**

international Conference on Investment in the Copenhagen/Southern Sweden area. - the centre of a growing European business region.

# Copenhagen, Malmö, Lund May 14-15 1992

The many factors which have forged a new Europe have put this region at the economic geographical centre of Europe and made this the gateway to the Baltic Sea area, the European Community and the Nordic countries. Location Northern Europe

For further information, please contact: c/o Export Promotion Danmark, Gammeltory 22, DK-1457 Copenhagen K, Denmark Phone: +45 33 32 17 11. Fax: +45 33 32 19 10.

Organizers: Chamber of Commerce of Southern Sweden, Danish Chamber of Commerce, Federation of Danish Industries, The Danish Bankers Association and Danish Employers Confederation. In cooperation with International Herald Tribune and Scandinavian Airlines



Europe's high speed trains rely on rolling bearings from SKF, the world's leading manufacturer. Today, more and still faster trains are being planned to solve mass transit problems in Europe and around the world and to reduce both air and road

leading position in the European railway market. The new generation of Sweden's last train Class X2000 is equipped with SKF bearings.

#### 1991 SKF Group Results.

For SKF, 1991 was characterised by a number of exacusive measures to adapt the Group to a considerably reduced level of demand.

Group's compentiveness and provide a sound base to take advantage of the expected upswing in 1903. Consolidated result after financial income and expense amounted to - \$36 million in 1991. compared with \$295 milling in the preceding year. Group sales amounted to \$4.3 hillion (\$4.7 billion) during the same period.

The group made a net loss for the year of \$194 million compared with income of \$171 million in 1990. \$150 million was attributable to losses from Ovako, the Group steel business company. This was charged against SKF Group income for the year and includes \$83 million for estimated losses in 1992 of Ovako Profiler AB, and the closing down of its operations.

Among positive developments for 1992 are new delivery agreements in the nutronive, railway and aircraft sectors, with major manufacturers in the US.. Europe and South Korea. A dividend of \$0.70 per share is proposed, which it unchanged from 1990. For a copy of the 1991 Annual report, please

contact SKF Group Public Affairs, \$ 415-50 Goteborg, Sweden. Tel: +46-31-3710 00. Average rate of exchange for 1991: \$1 US dollar=6.06 SEK.

SKF is traded with the symbol SKF RY on the All figures have been converted from Swedish

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Monday's Closing
Tables include the nationwide prices up to
the closing on Wall Street and do not reflect
late trades elsewhere. Via The Associated Press

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Monday's Prices

NASDAO prices as of 4 p.m. New York time.

Its list compiled by the AP, consists of the 1,000

ost traded securities in terms of dollar value. It is

updated twice a year.

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# China to Set Up First Free Port To Attract Business From Taiwan

Former H.K. Client Sues Schroders

into receivership.

Equities defaulted on approximate-

ly \$160 million in bank loans and

other debts and ultimately went

A statement issued by Lilian Oung, Paladin's current chairman

who bitterly fought the 1989 take-over, contends that the shares of

New Zealand Equities were

"worthless at the time Paladin ac-quired them" and that a "reason-

ably competent merchant bank"

Paladin is asking for damages

representing the purchase price of

New Zealand Equities plus interest

would have known this.

and legal costs.

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INTER STRATEGIE

Compiled by Our Staff From Dispatcher

HONG KONG — China is preparing to make
the southeastern port of Xiamen the country's first
free port and has announced that it will open a
development zone focusing on high-tech, exportoriented industries in the port of Yangpu on Hai-

The pro-Beijing daily Wen Wei Po reported Monday in Hong Kong that Xiamen, in Fujian province across from Taiwan, would be allowed by the central government to adopt a free-port policy on a gradual basis. Xiamen, one of China's five special economic zones, will set up its own stock market, develop local banks and open up produc-tion resources, the newspaper said.

The opening follows a tour by Deng Xiaoping.

China's senior leader, in January to the prosperous economic zones of Shenzhen and Zhuhai, during

which he called for speedy economic reforms em-bracing some capitalist concepts.

Taiwan business executives will no longer have to apply in Hong Kong to travel to Xiamen, but will be issued visas on arriving there, the daily said.

Taiwan investors have traditionally favored Xia-men over other Chinese cities because of its geo-graphic and linguistic proximity.

graphic and linguistic proximity.

Despite the lack of official ties between Taiwan and China, bilateral trade is rapidly expanding. It

exceeded \$5 billion last year.

Xiamen will also be allowed to expand its industrial zone in Haicang, east of the city, the newspa-per said, adding that it would set up another investment zone favoring Taiwan businesses in Jimei on the west. Businesses will be encouraged to step up export-oriented processing with tax-free

Last week Beijing approved the development of a port on the island of Meizhou in the Taiwan

By Laurence Zuckerman

International Herold Tribune

Asia, a unit of the British merchant

bank Schroders PLC, was sued

-Monday for more than 100 million

- Hong Kong dollars (\$13 million)

by a Hong Kong company it ad-vised in a 1989 takeover deal that

The company, Paladin Ltd., an investment vehicle listed on the

Stock Exchange of Hong Kong al-leges that Schroders was "grossly negligent" in its role as adviser when

the company purchased New Zea-land Equities Ltd, in August 1989.

Six weeks later, New Zealand

"Went some.

HONG KONG - Schroders

Strait with the specific aim of boosting trade with

Taiwan, according to the official China Daily.

In Beijing, the China Daily on Monday quoted Mao Zhinjun, the vice governor of Hainan island, as saying that only foreign-owned and joint-venture companies would be allowed to set up in the 30 square-kilometer (12 square-wile) rouge in the 30 square-kilometer (12 square-mile) zone in the port of Yangpu. There, he said, they would enjoy better facilities than those offered in China's other special economic zones.

special economic zones.

Hainan, formerly part of the prosperous southern province of Guangdong, gained provincial status three years ago and is also a special economic zone in itself. Besides high-tech activities, the

ic zone in itself. Besides high-tech activities, the Yangpu zone will engage in land-lease agreements, bonded warehousing, packaging and stock trading, Mr. Mao was quoted as saying.

The Economic Daily lashed ont on Monday at officials who fear that moving quickly on economic reforms will lead to chaos, continuing an offensive by supporters of Mr. Deng. The newspaper, an arm of the State Council, said there was no need to fear that fast reforms would result in economic fear that fast reforms would result in economic

"If you fear B wolf at your front and fear a tiger at your back, if you put 'stability' above all and don't dare to do this and don't dare to do that, then when conditions are all there you will miss a great

The Politburo pledged last week that it would stake its future on economic reform and stop those who put Marxist ideology first.

In another sign that economic reformists have the upper hand, China's parliament, which opens its annual session on Friday, will take as its main theme speeding up economic development, the Xinhua news agency said on Monday.

is the latest round in more than two

years of legal wrangling about the

In March 1990, the committee

on takeovers and mergers of the

Securities and Futures Commis-

sion determined that a number of

Paladin shareholders, including the

former chairman and managing di-

for the purpose of consolidating control of Paladin and ordered

them to make a mandatory general

The committee later publicly

offer for the company.

# Singapore Exchange **Admits Foreign Firms**

Compiled by Our Staff From Dispatches SINGAPORE — The Stock Ex-change of Singapore said Monday that it had offered seven foreign securities companies scats as full members.

The move, which is the ex-change's first opening to foreign firms, is seen as a major effort to attract international capital, analysts said

The exchange offered seats at a price of 8.2 million Singapore dollars (\$5 million) to Baring Securities (\$) Pte., Crédit Lyonnais Securities Singapore Pte., Daiwa Singapore Ltd., Nikko Merchant Bank (Singapore) Ltd., Normura Singapore Ltd., Smith New Court Securities Ptc. and Yamaichi Merchant Bank (Singapore) Ltd.

The move had been discussed by SES officials since October 1990. In awarding the seats, the ex-change created a new category of

oxide superconductors.

international membership, which allows the securities companies to own 100 percent of the equity in the exchange member company.

The statement said international

members would be allowed to deal with transactions of any size on behalf of their related companies and nonresidents of Singapore on the main board, the Singapore Dealing and Automated Quotation System, or Sesdaq, and CLOB OTC International.

Sesdaq is the secondary board. CLOB lists over-the-counter stocks of foreign-based companies and is used primarily for Malaysian stocks.

"Despite the 5 million dollar limit, this will help attract more for-eign funds to Singapore, particular-ly from Japan," said Sunil Gupta, a senior analyst with Crosby Securi-ties. "It should be very good for the market." (Bloomberg, Reuters)

# Sombay Newonal Index 1,401.15 1,478.51 140.85 Very briefly:

Investor's Asia

Кими і і пирия Сопровію

Straits Times

Hong Kong

 That Airways International, launching the first public offering of its shares, predicted profit of 5.2 billion bahr (\$203 million) in 1992 and 7.7 billion baht in 1993.

Composite Stock 608.36

Mein Zeinland NZSE-48 1,458,18 1,451.99 40.47

Walghted Price 5,012.96

 Sanwa Bank has ordered 10 billion yen (\$75 million) worth of personal computers, mainframes and workstations from the Japanese subsidiary of International Business Machines Corp.

 Malaysia recorded its biggest trade deficit last year, 6.44 billion ringgit (\$2.51 billion), after a 527.8 million ringgit surplus in 1990; imports, led by machinery and transportation equipment, soared 27.8 percent.

 Toyota Motor Corp. has opened a service center in Ukraine, near Kiev, Toyota's sixth in the former Soviet Union.

Toyota will create a sales joint venture in Hungary.

 Samsung Electronics Co. of South Korea and Tomen Corp. of Japan will set up 8 semiconductor sales company, Tomen Device Inc., in Tokyo by the end of this month.

· Mitsubishi Materials Ltd., a metals and ceramics firm, revised downward its forecast for consolidated pretax profit in the year ending March 31, to 29.6 billion yen from 37.6 billion yen; the new estimate represents a profit decline of 18 percent from the previous year. The International Maritime Bureau is seeking contributions from the

shipping industry to set up regional anti-piracy center in Kuala Lumpur.

 The Japan Institute of Energy Economics has agreed with the Energy astitute of the Rassia Science Academy to jointly prepare a master plan for the development of oil, gas and coal reserves in eastern Siberia.

• Sumitomo Corp. set up an office in Ulan Bator, Mongolia.

AFP, Bloo

# Profit Falls At Maker of Ninja Turtles

HONG KONG — Playmates In-ternational Holdings Ltd., maker of the Teenage Mutant Ninja Turtle toys, suffered a 24.3 percent fall in profit last year, the toymaker announced Monday.

Playmates attributed the drop to a "difficult overall retail climate," particularly in the United States. Net profit, excluding gains from sale of property, stood at 922.05 million Hong Kong dollars (\$118 million) in 1991, down from 1.217 billion dollars in 1990.

But the company said it was con-fident about the future and expect-ed the global economy to rebound

Revenue fell 25.6 percent to 3.04

in 1992 The chairman, Chan Tai-ho, said another reason for the drop in profit was the toymaker's decision to cut back shipments in the fourth

quarter of 1991, leaving retailers sold out and ready to reorder at the start of 1992. Mr. Chan said Teenage Mutant Ninje Turtles, after their fifth year on the market, were the No. 1 sell-ing toy of 1991.

Other lines of action figures en-joying brisk sales are Star Trek, the Addams Family, Swans Crossing, Disney Afternoon Series and Wa-

terBabies dolls, the company said.
(AFP, UPI)

#### **TI Signs Pacts** With Japan Firms

Bloomberg Business News TOKYO — Texas Instruments Inc. of the United States has signed agreements with Sharp Corp., a con-sumer-electronics maker, and Ricoh Corp., a maker of office equipment, for the exchange of a variety of

semiconductor technologies, the Ni-hon Keizai newspaper said Monday. rector, had acted as a concert party The agreements, which extend until March 1996, include technologies covered by the "Kilby" pat-ent, which Texas Instruments says is the basis for many modern inte-

censured Paladin's former chairgrated circuits. man, managing director and a di-

# Taiwan Overseas Investment Flags

barriers at very high speed under certain conditions.

Superconducting Device

TOKYO - Sanyo Electric Co. said Monday that it had developed

The electronics company said the transistor could be used in

highly sensitive microwave communications and in supercomputers capable of very high speeds. But a spokesman said products with the

transistor were not expected on the market until the next century.

Sanyo said the new transistor had a theoretical speed 10 times faster than current semiconductors and used less than one-hundredth as

much electricity. The transistor uses a thin high-temperature superconductor film made of barium potassium bismath oxide. In a phenomenon called the tunnel effect, electrons are able to "tunnel" through thin

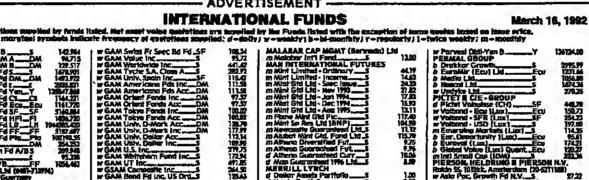
the world's first superconducting transistor that uses tunnel-effect

Is Developed by Sanyo

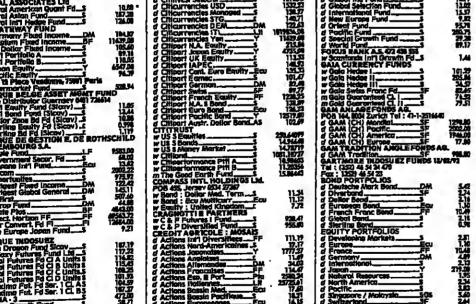
TAIPEI - Foreign investment by Taiwan businesses plunged 66 percent in January and February as a domestic boom encouraged companies to keep their money at home, the government said Monday. At the same time, new foreign investment in Taiwan dropped 61 percent, mainly because of the appreciation of the Taiwan dollar and rising land and labor costs on the island.

Taiwan investors poured \$229 million into the United States, Southeast A TI dispute with Figitsu Ltd. Asia and elsewhere in January and February, down from \$682 million in over the use of the patent is in court. the same 1991 period, the Investment Commission said.









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The German Athletics Federa-

stadt. Germany.

irregularities.

Africa.

in Darmstadt, near Frankfurt.

same person, in an apparent at-

tempt to circumvent the drug test.

200-meter titles at the World

doing and asked for a hearing.

through him like a nail."

gets under way May 9, the United States will face a first-time finalist.

Only Australia and England have

raced for the America's Cup. For the Japanese, this is their

first entry in the America's Cup

arena, though the crew is led by a

Cup veteran, Chris Dickson, skip-

per of New Zealand's Kiwi Magic

Dickson confirmed that a new

We have a boat that will be a

little hit quicker for semifinals than it was today," he said.

The Italians are making their first trip to the semifinals and the

French their second. New Zealand

lost to Dennis Conner, the defend-

ing America's Cup skipper, and his

12-meter Stars & Stripes in the

challenger finals in 1987.

in Perth, Australia, in 1987.

keel would be pnt on Nippon.

# **Belgian Court Clears Bauer** Of Criminal Assault Charges

Steve Bauer was cleared Monday by a Belgian court of intentionally knocking down Claude Criquielion, the Belgian rider who had sought redress after their collision during a tion. dramatic sprint to the finish at the 1988 world cycling championships.

"Bauer was found not guilty of voluntary or involuntary wounding," said a spokesman for the court in Oudenaarde in northern Belgium. "The court believes there is insufficient evidence to say Bauer was guilty."

Criquielion accused Bauer of riding him off the road in the professional road race at the world championships in Renaix, Belgium, when he seemed certain to win.

Criquielion said Bauer elbowed him, forcing him into the barrier. He filed criminal assault charges and, had the been upheld Monday, intended to seek more than \$1.5 million in damage

Criquielion, who quit cycling last year, and his lawyer were not immediately available for comment. The court spokesman said be did not know whether they would appeal.

SAN DIEGO — The top four

boats in the America's Cup chal-lenger trials defeated the bottom

four yachts to conclude the third round of preliminary races in their

The crew aboard Spirit of Australia personified their yacht's name in a hard-fought 75-second

loss to Italy's II Moro di Venezia.

The race, sailed in winds of 6 to 12

knots, typified all four of Sunday's

challenger matchups: The only

The last of four semifinal berths

was decided Saturday when fourth-

place Ville de Paris beat sixth-place

Spirit and fifth-place España '92

Joining France in the semifinals,

This will be the first time since

1964, aside from the 1988 "Cata- said. "We thought be was pretty

maran Cup" between Dennis Con- badly hurt, but it just knocked the

to begin March 29, are Italy, Japan

lost to third-place [] Moro.

and New Zealand.

thing at stake was pride.

The clash happened as Bauer led Krabbe Hearing April 4 BRUSSELS — Canadian rider a three-man sprint on an uphill teve Bauer was cleared Monday stretch toward the finish, ahead of Criquielion, with Maurizio Fondriest of Italy, the eventual winner. then in a seemingly hopeless posi-

> As Bauer changed gears, Criquiclion tried to pass on the inside. But the Canadian veered to the right, his elbow came up and Criquiction crashed into a policeman, then a stanchion, and fell.

"The court could hardly accept that [Bauer] had the intention to hit someone or inflict such consequences" as Criquielion's crash," the court spokesman said.

Experts were unable to determine whether Bauer had used his elbow on Criquielion or the Belgian had ran into Bauer's elbow, the The court, he said, felt it was not three urine samples came from the

unnsual for a rider in the lead to veer off a straight line if a challenging rider had not come up along-side.

Baner, who is based in Belgium, was disqualified from second place for dangerous riding.

Australia: Spirit Willing, Boat Isn't

Fay, that the Australians have not

"We're taking it pretty hard, but don't be surprised if you see us

back again," the Spirit of Austra-

lia's skipper, Peter Gilmour, said. Like Spirit, Espana '92 refused

to go quietly, finishing within 1:38

of Ville de Paris. And as a way of

saying goodbye, Espana '92 crossed the finish flying a spinnaker bearing the message "We love America" and

As if to symbolize in one mo-

ment its entire luckless effort, Chal-

lenge Australia's bowsprit snapped off during its 9:55 loss to series-leading Nippon. The break caused

the spinnaker pole to shoot back-

wards like a javelin, said Chal-

"It sort of glanced off one of

them and knocked him over," he

lenge's skipper, Hugh Treharne.

signed by its entire crew.

been in the Cup final.

# South Africa May Pull Out Of World Cup

tion said Monday it will hear the case of Katrin Krabbe and two ADELAIDE, Australia - South Africa may pull out of the World other suspended sprinters on April Cup cricket semifinals if Tuesday's 4. Reuters reported from Darmwhites-only referendum in that country goes against continuing the dismantling of apartheid. Geoff Dakin, president of the mixed-race United Cricket Board Krabbe, Grit Brener and Silke

Möller were suspended for four years in February after drug-test of South Africa, said Monday he would withdraw the team rather Gunter Emig, chairman of the legal committee of the athletics fedthan disrupt the World Cup, the first South Africa has been allowed eration, said the hearing will be held at the federation headquarters

"If there is a 'no' vote and any team we are due to play against finds difficulty in playing against us because of that," said Dakin, "I The three sprinters, all from the former East Germany, were tested for performance-enhancing drugs would not disrupt the tournamer in January while training in South and would withdraw South Africa from the competition. No traces of drugs were found, but the German federation said all

"I don't want South Africa ever again to be a pariah in world cricket. I have had years of that," he said. [In Johanneshurg, the sports spokesman for the African National Krabbe, who won the 100- and Congress, Steve Tshwete, said the 200-meter titles at the World team should continue playing even Championships in August, and her if whites vote to end the reforms, Agence France-Presse reported.

two teammates denied any wrong-"It will depend on the reaction of the teams we might face in the semi-finals, but I don't think it will make sense to bring the team back straight away," said Tshwete, considered the prime mover behind South Africa's

return to world sport.) ner and New Zealand's Michael wind out of him. If it had hit him Dakin said he had not discussed a withdrawal with the players and would not unless a "no" vote made When the America's Cup match

it necessary to do so. He said be had spoken to the World Cup committee and been told that even in the event of a "no" vote they "don't see asking us to Dakin said he would act only

after discussing the matter with other Cricket Board members, three of whom, Vice President Krish Mackerdhuj, Peter van der Merwe, the chairman of selectors, and the team manager, Alan Jordaan, are in Australia.

Jordaan said he had not spoken to Dakin yet and added; "We never went to all that trouble to become united to let it be undone by people

"I believe it will be a 'yes' vote," he said, but if not "we would have to get together and take the necessary steps."



# **Gooden Passes Test on Shoulder**

Step one of Dwight Gooden's comeback from shoulder surgery was a success.

The New York Mets' star pitcher passed his first test Sunday with three strong innings in a "B" game against the Los Angeles Dodgers at Vero Beach, Florida. He allowed one unearned run and three hits, struck out two and walked none while throwing 36 pitches.
"There was no pain at all," said Gooden, who

on Sept. 7 underwent arthroscopic surgery on a torn rotator cuff and a tear in the labrum. "I was very happy with what took place today. He estimated he threw at about 80 percent of the strength he had before the surgery, although one fastball was clocked at 92 mph.

"Dwight popped his fastball with authority," said the Mets' manager, Jeff Torborg, "He had some sharp breaking curveballs and threw them with ease. He did everything naturally. He was right on top of his game."

Pittsburgh got some good news on the injury front. Andy Van Slyke returned to the Pirates'

lineup after missing seven games with lower back pain, going 0-for-3 in a 4-2 loss to the Left fielder Barry Bonds missed his ninth

straight game with a strained left hamstring. Utilityman Lloyd McClendon has yet to play after separating his left shoulder during an outfield drill ou Feh. 28.

In Vero Beach, Florida, Orel Hershiser added a newly perfected changeup to his sinker and curveball and threw five hitless innings for the Los Angeles Dodgers. He struck out six and walked two.

Hershiser underwent reconstructive surgery on his right shoulder in April 1990

# U.S. vs. Japan: In Baseball,\* A Common Denominator

By Tom Callahan

WASHINGTON — In a fishery on the Ginza, fingering a flap of fugu, figuring the family's fugu-fixing license wasn't a forgery. trying to forget that improperly prepared fugur is unfailingly fatal, an American and a Japanese were talking baseball.

The Japanese, Ikuo Ikeda — "Call me Ike," he said — was a Tokyo magazine executive recommended as a source for a story on the slumping fortunes of Japanese golf. Indeed, Ike was wormy with information on matters such as

the buying and selling of Pebble Beach.
But, that business concluded, their conversation drifted

to a sport lke Vantage clearly pre-ferred. The **Point** 

actor (and frustrated ballplayer) Tom Selleck had just finished filming "Mr. Baseball" in Japan, and the American wondered if the evolution of that production wasn't allegorical to U.S. misgivings over the potential purchase of the Seattle

Mariners by the Nintendo company.

In the middle of the filming, MCA Inc., owner of Universal Pictures, was acquired by the Matsushita Electric Industrial Co. Shortly -coincidentally, according to almost everyone involved - just about everything in the movie

The broad comedy became a complicated romance. The boorish old ballplayer, a castoff from the New York Yankees, turned introspective. The World War II bombing jokes were deleted (beholding a decrepit ballpark, Sel-leck's character originally grumbled: "Tm sorry we missed it.") The technical adjustments in batting techniques — the truest facts of adapt-

ing to the Japanese game — were replaced with the usual mystical and spiritual chestnuts. "When I originally signed on." Selleck told The New York Times, "this was just a baseball movie. Then the studio got taken over and it took on new overtones. A lot of people are justifiably interested in it. I got a lot of assurances that the movie would not be compromised."

The hero stops fighting Japanese ways, sees the light and comes to terms with himself. The

"So what are you worried about?" Ike asked. "I don't know. I just have this measy picture of Ken Griffey Jr. running endless wind sprints up the Kingdome steps, or doing the '1,000 fungoes drill,' while the rest of the team is singing 'You gotta have Wa."

F IRST OF all," Ike langhed, "you're forgetting that the Nintendo people don't know anything about baseball. They don't have a team in Japan. This is a public relations gesture. They're just trying to help a community keep its ballclub, thereby making their main business more appreciated.'

"As PR gestures go, it hasn't been over whelmingly successful." "No," Ike agreed, "but that's because base. ball is being himped in with automobiles and golf courses among other bashing weapons."

"Is baseball different?" Sports are different. They aren't properfies Any sport played by people belongs to the people who play it. In the 1964 Olympics is Tokyo, Anton Hessing of Holland won the

freestyle judo — our game. At first we were sad we lost the medal, but before long we were glad. for indo. From that moment, it was an internat tional sport." Ike caught his breath and kept on.

"Did you know that an American Samoan is the best sumo wrestler now? Or, at least, a lot of sumo people think so. There's a good Briton, a Brazilian and a Mongolian too. That's a personal, emotional, wrench to some. But if a Hawaiian wins, he wins. You can invent a sport, but

you can't keep it for yourself." Ike's father is in the Japanese baseball Hall of Fame. He wasn't a player, he was an admire. istrator. But his devotion to the game was as deep as an athlete's, and his contributions

amounted to a plaque. B ASEBALL came to Japan in the 1870s, kind of sport between schools, like Harvard and

Yale, that kind of stuff, was very big. Then, in 1931, Lefty Grove came with the first great American tour. In 1934, Babe Ruth followed. The Tokyo Giants, the original professionals in Japan, were organized to oppose the Americans. These days, the U.S. teams come in to Tokyo tired from the season, lose their first game or two to jet lag—always the first game or two to jet lag - always the first one, for sure - then most of the time assert their superior MT Openi size and power. But the true result isn't the

baseball. We're playing the same game."

Two foreign players, usually Americans, are included on every professional team in Japan.

"And if they play well," Ike said, "they get a hand. This is what it's all about."

scores. It's a renewed discovery that baseball is

THE PARTY OF THE P He thought for a quiet moment before same ming up: "There's that beautiful phrase called 'the American Dream.' It's meant for anybody. who comes to the States. To have a ballclub is kind of the ultimate American Dream, and maybe those who want to keep the Japanese.

away are looking at this all wrong.

Baseball is a game of intelligence, not just violence. Maybe the fact we both love it shows that we're similar. We've been emphasizing our differences lately. Maybe we should emphasize Ike sent the American home with a shoebox-

sized present opened on the plane. It was stacked with Japanese baseball cards. On the back of every card was the English question: "Did you know?" But all the answers were in

Japanese. Quite a card, Ike.

#### **CHESS**

#### By Robert Byrne

WHEN you are in a slump, it seems that nothing good can come your way. Even when you try to play conservatively, our luck does not change. You pick out something solid, only to learn that your enemy of the day has discovered a powerful new weapon that calls your entire effort into question. The only thing that cannot be argued is that you have just suffered another bad beating.

This is the sort of thing that has hap--pened lately to the Ukrainian grandmaster Aleksandr Belyavsky. Observe what victimized him in the third round at Reggio Emilia in his game with the Russian grandmaster Boris Gelfand.

On 5 d4, the English Opening could become a Gruenfeld Defense by 5...Ne3 6 be g6 7 c4 Bg7, but Belyavsky does not care for hypermodern defenses. He could also have transposed into a Semi-Tarrasch Defense by 5...e6 6 e4 Nc3 7 bc ed 8 ed Bb4. But up to now, he had no reason to distrust his 5...ed 6 Qd4 Nc3 7 Qc3 Nc6 g c4 Bg4 9 Bh5 Rc8 because the Belov-Terteranc game, U.S.S.R. 1989, turned in Black's favor after 10 Be3 a6 11 Rd1 Qc7 12 Bc6 Qc6 13 Qd4 f6 14 O-O

It was just his luck that Gelfand produced the fascinating improvement 10 Bf4!?, a more refined way to press White's advantage in development hy denying Black the c7 square for his queen. Perhaps Belyavsky should have

DOONESBURY

HEY, RAY, YOU REMEMBER MY FRIEND MIKE DOONES-BURY? THE GUY WE STAYED

WANTS US TO MAKE SOME T.V. ADS!



GELFAND/WHITE Position after 23 . . . 23 Bd2

tried 10...f6!? with the thought that 11 Rd1 Qb6 12 Ba4 e5 forces the timid retreat, 13 Bd2, to save the white queen

from 13...Bb4.

AND TRASH PAT BUCHANAN FOR NOT SUPPORT-

tetasur

**DENNIS THE MENACE** 

" Is Mr. Wilson Kidding me or something?

HE SAYS HE HAS A BAD CASE OF THENNIS !!

His routine, tempo-squandering alternative, 10...a6?! 11 Rd1 Qb6 12 Ba4 f6, let Gelfand play 13 O-O with impunity because 13...e5? could have been met strongly by the hishop sacrifice 14 Be5! Thus, 14...fe 15 Qe5 Be7 (or 16...Kf7 17 Bb3 Qh3 1E Qf4, winning the queen 16 Qg7 wins for White. In this hypothetical line, 14...Bb4 15 Qh3 fe (15...Bf3? 16 Qe6) 26 Ne5 Bh5 27 Qe6 Kf8 28 Nd7mate is convincing.

PROBLEM WITH THAT! WE'D BE

NAPOR

PUBYM

LAFTER

RIMMOE

FOR WHO?

JUMBLE THAT SCRAMBLED WORD GAME, by Henn Arrold and Bib Lee

HE WROTE HIS SELOVED EVERY DAY

WHICH RESULTED IN

HER MARRIAGE ---

Now arrange the circled letters to form the surprise answer, as sug-gested by the above cartoon.

What rush hour often is... THE CRAWL OF THE WILD

# However, after 14 h3, Belyavsky should have kept his QB with 14...Bh5; be had to guard his weak light squares. After 14...Bf3 15 Qf3, be had no confidence in 15...Be7 16 Qg4 Kf7 17 Bb3 Nd8 18 Rd7, but his 15...Bc5 lost a pawn to 16 Qg4 O-O 17 Bb3! Rcd8 (17...Nd4?

Belyavsky tried to fight back with Bb4, hut Gelfand was ready with 23 Bf7! On 23.\_Rf7 24 Qf7 Rf8 25 Qd7 Bd2 (25..Rd8? 26 Rel!) 26 Bd2 Qb2 27 Qe7 Ra8 28 Rel h6 29 f6 Nf5 30 fg Qg7 31 Qc5, White's attack would have been

After 23...Bd2. Gelfand's crushing blow was 24 Bg6! with an overwhelming mating attack. After 24... Ne2 25 Kh1 h6. Gelfand hlew the king position to smith-ercens with 27 Bh6! Since 27...gh 28 Qb6 Kg8 29 Bh7! Rh7 30 Qb6 wins the hlack queen, Belyavsky gave up.



OH, SURE! THE OLD DUDE WHOS ALLON'S POSING

#### **BOOKS**

By Darryl Pinckney. 309 pages. \$21. Farrar, Straus & Giroux Inc., 19 Union Square West, New York, N.Y.

HIGH COTTON

Christopher Lehmann-Haupt

One of the places he would go was into Tenth" or even "the Also Chosen."

So although he came to consciousness during the civil rights revolution of the 1960s, he spent a good part of his growing-up years hiding from himself. He hid in many places, as we learn from this novel in the form of a memoir. (Or is it a memoir in the form of a novel?)

Indianapolis lost in Anglophilic dreams

Orwellian interlude down and out in London. He attended Columbia College and his "first real joh" was as a reader in a publishing house that his boss knew was in trouble because the employees didn't steal its books." But the masks with which he disguised himself from himself wore thin. He draws warmly comic portraits of

Wherever the narrator tries to hide. missing him.

"Now I am sorry that I went to such lengths not to be of much use to myself just so no one would be able to ask anything of me," the author writes. "To have nothing to offer was not, after all, the best way to have nothing to lose."

what life was like in the high cotton, and also provides the author a way to come out of hiding.

Christopher Lehmann-Haupt is on the staff of The New York Times.

### PEANUTS

O one sat me down and told me l was a Negro," reads the opening of Darryl Pinckney's eloquent first novel, "High Cotton." "That was something I figured out on the sly, late in my childhood career as a snoop, like discovering that babies didn't come from an exchange of spinach during a kiss. The great thing about finding out I was a Negro was that I could look forward to going places in the by and hy that I would not have been asked to as a white boy."

the high cotton of his title, among whose several meanings must surely be where a runaway hides. For as the nameless narrator makes self-mockingly clear, he was no ordinary hlack hut a member of the upper bourgeoisie, otherwise known as "upper shadies," or "the Talented

He spent much of his childhood in

of glory, which of course would not be fulfilled when he eventually spent an

the older members of his family. But the ghost who all but materializes in these pages is the narrator's grandfather Eustace, a minister educated at Brown and Harvard. "He was a terrible snob," the author writes, "his pride somehow outrageous and shaky at the same time. He had a finely developed idea of his own worth and enjoyed, like ill health, the suspicion that no one else shared it."

Eustace circles and chivvies him, trying to raise him to the family standard. He pays the old man back by making him the subject of the best scenes in the book, especially one in which he preaches before a congregation to which he so obviously feels superior that it ends up dis-

But this book makes amends. It tells





#### BEETLE BAILEY IT'S AMAZING WHAT IS THAT PATRIOTISM HIS FACE GETS RED, HIS KNUCKLES GET WHITE AND HIS HAPPENS TO SARGE WHEN HE REALLY OR WHAT? GETS MAD ... SPEECH TURNS BLUE O

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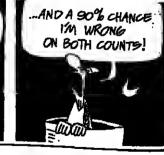


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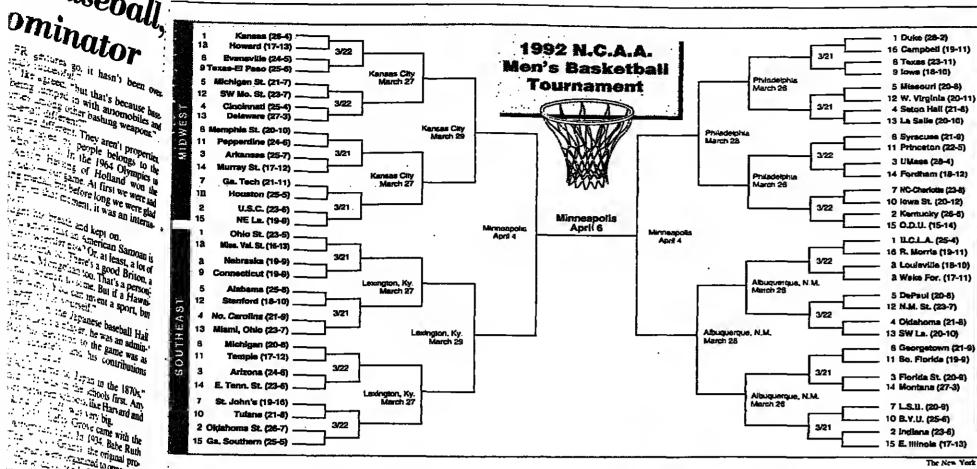
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# Crove came with the 12 (01), Babe Ruth the original procame to oppose the 5 trains come in Purdue, With Upset, Gets a Surprise Place In NIT Opening Round

7) at Florida (16-12); Rhode Island (20-9) at Vanderbilt (15-14); South-em Illinois (22-7) at Boston College

(16-13); Long Beach State (18-11) at Texas Christian 22-10); Louisiana Tech (23-7) at New Mexico (18-

12); Ball State (24-8) at Utah (20-

10), and Arizona State (18-13) at

UC Santa Barbara (20-8).
James Madison (20-10) will visit

Rutgers (15-14) on Friday in the

Second-round games will be played on March 23-24, with the

quarterfinals on March 25-26, also

The semifinals on March 30 and

the championship game on April 1

will be held in New York's Madi-

Unlike Wisconsin-Green Bay, a number of other schools with 20 or

more victories were not invited to

Tennessee-Chattanooga, a

Other schools whose seasons

have ended include Liberty (22-7)

of the Big South Conference; Buck-

nell (21-9), Patriot League; Texas-San Antonio (21-8), Southland Conference: Missouri-Kansas City

(20-8), Independent; Southern Utah (20-8), Independent; Wiscon-

sin-Milwaukee (20-8); Hofstra (20-

9), East Coast Conference, Mon-

month, New Jersey (20-9),

Northeast Conference: Radford

(20-9), Big South Conference; Gonzaga (20-10), West Coast Con-

west Conference.

Southern Conference member with

either postseason tournament.

a 23-7 record, leads the pack.

other opening-round game.

st campus sites.

son Square Garden.

NEW YORK - For Purdue, the final shocker of the regular season was like holding a winning lottery

The Boilermakers upset fourth-ranked Indiana 61-59, and got a postseason berth in the National Invitation Tournament for Purdue. inch sucus The Purdue coach, Gene Keady, said his team was "tickled to death

still to be playing and to have a chance to play at home."

The Boilermakers will play host to Butler in a first-round NIT game Thursday night.

Besides Purdue, the NII's 32team field, announced Sunday night after the NCAA selection committee picked its teams, includes several

others bypassed by the NCAA. Wisconsin-Green Bay, left out of the NCAA tournament despite a sparkling 25-4 record, will play at Manhattan (23-8) in the opening

round on Thursday. Notre Dame and Villanova, both with 14-14 records, also got NIT bids. Notre Dame will play host to Western Michigan (21-8) on Wednesday, while Virginia (15-13) will visit Villanova.

In other first-round games Wednesday, it will be Alabama-Birmingham (20-8) at Tennessee (18-14); Western Kentucky (21-10) at Kansas State (15-13); Pittsburgh (17-15) at Penn State (21-7), and Minnesota (16-15) at Washington

Thursday, it will be Butler (21-9) at Purdue (16-14); Richmond (22-

#### **Bird Blazes** Blazers With 49-Point Surge

ft's a wonder sometimes how Larry Bird drags his aching body up and down the court. Other times, be simply takes your breath away. Bird was at his breathtaking

best Simday in Boston.

He finished with 49 points,
14 rebounds and 12 assists during the Boston Celtics' 152-148 double-overtime victory over Portland, ending the Trail Blazers' seven-game winning streak in the National Basketball Association.

This from a player who did not play for two months because of an injured back. From a player who considered skipping Sunday's game because of a sore right Achilles'

"Any time with Larry. something magical can hap-pen," said Portland's Clyde Dreder.

There was magic, all right. As when Bird sent the game into overtime with a line drive 3-point shot with two seconds left, tying it at 122.

In all, Bird played 54 minutes and rang up his first tri-ple-double of the season. It was the most points Bird had scored since getting 49 against Phoenix in 1988. "I'm not ready to play 35 minutes let alone 54," Bird

Almost the equal of Bird



was Drealer. He got 41 points, basketball, but Bird finished with 49 points, 14 rebounds and 12 assists in Boston's double-overtime triumph over Portland.

# Duke Gets a Big Break In the Draw to Defend Its NCAA Championship

KANSAS CITY, Missouri - Duke, the defending champion, drew a newcomer and a friendly site for its opener in the National Collegiate Athletic Associa-tion's basketball tournament, while Ohio State got a mixed reward for winning the Big Ten title. Duke, Ohin State, Kansas and UCLA were made

the top seeds in the 64-team field Sunday night. In Duke's case, that means an opening-round game against the Big South champion, Campbell (19-11), on Thursday in the East Regional in Greensboro, North

Carolina. It appears to be a good matchup for the topranked Blue Devils (28-2) because they will be playing close in their Durham campus and facing a team making its first appearance in the tournament.

Campbell, a North Carolina school nicknamed the Fighting Camels, is one of four teams that will be making their NCAA tournament debut. The uthers are Delaware (27-3), Eastern Illinois (17-13) and Tulane (21-8).

Fifth-ranked Ohin State (23-5) gained the top seeding in the Southeast and a first-round game in its home state after fourth-ranked Indiana (23-6) lost to Purdue, 61-59, on Sunday and blew a chance to tie the Buckeyes for the Big Ten title. But Ohin State ended

# Can the Little Fish Win in Big Pond?

New York Times Service

NEW YORK — Who will be the dark horse? Whn will be the Cindereila? In the last decade, those questions have been replaced by a more pragmatic one:
Which conference will produce the champion?
In the last 12 years, the NCAA tournament has been

dominated by the Atlantic Coast Conference, the Big Ten and the Big East. Eight of the last 12 national champions have come form these three conferences, with the ACC and Big Ten having three champions each and the Big East having two.

And while the stated goal of every coach is to win the national championship, most who enter the tournament fit into one of two categories: those who would like to win a game or two as a recruiting tool and contract bargaining chip and those who want to win the national championship.

Since 1985, when the tournament expanded to 64 teams, a 16th-seeded team has never won a game and has never come close, except in 1989 when Princeton lost to Georgetown, 50-49, and in 1990 when Michigan State needed overtime to defeat Murray State, 75-71.

A 15th-seeded team won for the first time last year when Richmond upset Syracuse in the first round. Teams seeded 14th have won six games since 1985, but only one in the second round. Teams seeded 13th have won have four games - all in the first round - and 12th-seeded teams have won seven games, just two in the second round. While the expanded field has allowed in more small-

er programs, the ultimate effect has been to allow in more also-rans from the power conferences. This year the Big Eight is sending six teams, while

the ACC, the Big Ten and Big East are sending five each. The Southeastern Conference, the Pacific-10 and the Metro had four teams selected.

The Great Midwest Conference, which just finished its first year, has three teams: Cincinnati (25-4), Memphis State (20-10) and DePaul (20-8).

phis State (20-10) and Derrail (20-8).

In Boise, Idaho, there could be a long-awaited showdown between Shaquille O'Neal, Louisiana State's 7-foot, 1-inch (2.38-meter), 294-pound (133-kilogram) center, and Alonzo Mourning, Georgetown's 6-10 senior center. There's one catch: Georgetown will have to get by South Florida and possibly Florida State while LSU will have to defeat Brigham Young and most likely Indiana.

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ERANSAGIONS

BASEBALL

American Leepee
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PHILADELPHIA-Optioned Broulle Cos

to minor legaue comp.

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first boseman, and Lonnie Maclin and John
Thomas, autilieiders, to minor league comp

FOOTBALL
Hotiopal Football Leapve
CINCINNATI—Signed John Melander, of-

up in the toughest regional, one that features sever teams in the top 25 of The Associated Press poll. The Buckeyes, the only repeat Nn. 1 seed from last year, face the Southwestern Athletic Conference champion, Mississippi Valley State (16-13), on Thurs-day in Cincinnati. Indiana is seeded second in the

West, and will play Eastern Illinois on Thursday in the first round in Boise, Idaho.

Along with Ohio State, the Southeast Regional features the top 25 teams Oklahoma State (26-7), Arizona (24-6), North Carolina (21-9), Alabama (25-8), Michigan (20-8) and St. John's (19-10). North 8), Michigan (20-8) and St. John's (19-10). North Carolina will be making its 18th consecutive appear-

ance in the tournament, the longest active streak.

Eighth-ranked UCLA (25-4) will meet Robert Mor-(19-11), the Northeast Conference champion, on Friday in Tempe, Arizona, while third-ranked Kansas (26-4) plays Howard (17-13), the Mid-Eastern Athletic Conference winner, in Dayton, Ohio.

Arizona, which started the week ranked second, was seeded third in the Southeast after losing its last two games, to Southern Cal and UCLA. The Wildcats will play East Tennessee State, the Southern Conference

champion, in Atlanta on Friday.

Some surprise seedings include No. 2 Southern Cal (23-5) in the Midwest, Nn. 2 Oklahoma State in the Southeast, No. 3 Massachusetts (28-4) in the East and No. 4 Oklahoma (21-8) in the West. All were expected to be seeded lower.

"We haven't got any respect all year, but when it counted we did," said Jim McCoy, Massachusetts' leading scorer.

A number of teams with 20 or more victories were A number of teams with 20 or more victories were left out in the 64-team field, including Wisconsin-Green Bay (25-4), Ball State (24-8), Manhattan (23-8) and Tennessee-Chattanooga (23-7). Wisconsin-Green Bay, which lost to Michigan State in the opening round last year, did not get a bid despite winning the regular-season title in the Mid-Continent Conference.

"It leaves the impression that nur season wasn't special and I think that's unfair to everyhedy connects. special and I think that's unfair to everybody connect-

ed with the team," said the coach, Dick Bennett.
Despite strong schedules, Notre Dame (14-14), Villanova (14-14), Virginia (15-13), Arizona State (18-13) and Tennessee (18-14) were also left out.

"There's always going to be some folks who are disappointed," said Virginia's coach, Jeff Jones. "Unfortunately, this year we're in that number."

Iowa State (20-12) got an at-large bid despite a 5-9 record in the Big Eight, the worst league mark in tournament history. But the NCAA selection committee considered the strength of the Big Eight, which was

93-13 against outside opponents this season.

"Unquestionably, there is more parity in college basketball this year than in the history of this game," said the selection committee's chairman, Roy Kramer. "We had 76 teams with 20 wins or more as we went through the process."

One of the most interesting first-round matchups pits Syracuse (21-9), which won the Big East tournament, against Princeton (22-5), the Ivy League chamion, a team that has almost pulled off three consecutive opening-round upsets,

A potential second-round matchup could feature

UCLA, the last team to repeat as national champion in 1973, against Louisville, coached by a former UCLA assistant, Denny Crum, Crum has won two national titles with the Cardinals.

Louisville (18-10), the No. 8 seed in the West, will play Wake Forest (17-11) in the opening round Friday

in Tempe. In addition to Duke, which played one game at Greensboro this season — a victory over St. Julin's in the ACC-Big East Challenge — several other teams will be close to home for their first-round games. Massachusetts plays Fordham in Worcester, which is near Amherst, and Cincinnati meets Delaware in

Dayton, also near its campus. Seventh-ranked UNLV (26-2), which lost to Duke in the semifinals last year after winning the national title in 1990, won't be playing anywhere this year because the school is on NCAA probation. UNLV players sued to try to get into the tournament, but a

state judge turned down their request. Kentucky (26-6), the Southeastern Conference champion, will be making its first tournament appearance since 1988. The Wildcats were unt invited in 1989

and were barred the last twn years because of NCAA In Sunday's late games, The Associated Press

Pordue 61, No. 4 Indiana 59: Purdue avenged its worst-ever loss to Indiana by costing the Hoosiers a share of the Big Ten title as Woody Austin made six

straight shots to rally the Boilermakers from a 10point deficit. Matt Waddell's three free throws in the final 35 seconds kept Purdue (16-14, 8-10) in front as the

Boilermakers atoned for a 106-65 pummeling in Bloomington on Jan. 29. The Hoosiers shot just 37 percent from the field and scored fewer than than 70 points for the fourth straight game.
N.C. Charlotte 64, Tulane 63: Henry Williams made two free throws with 1.6 seconds to play to give N.C.

Thomson, outfleider, to Syracuse, Informa-tional League.

National League
CHICAGO—Sent Jamie Mayer, Scott May and Jessie Hollins, pitchers; Alex Arias, In-fleider; Earl Cursingham and Fernanda Ramsey, outfleiders, and Jim Robinson and Matt Wellbeck, cotchers, to lows, American Association. Charlotte (23-8) the Metro Conference title after it rallied from a five-point deficit in the final 2:14 in Louisville, Kentucky, with Williams scoring the last seven points. PHILADELPHIA—Optioned Brouile Carrillo, Julie Pequero, Bruce Dostal, and Carry Williams, outlieders, and Toby Boriand. pitcher, in minor leasue come, Assigned Jary Boller, Greg Mathaws, Tim Mouser, and Mickey Westen, pitchers; Ed Resodo, catcher, and Nikca Riesgo, Rick Schu, and Steve Scarsone, infletders, to minor leasue come. PITTSRURGH—Sent Pete Bester, cotcher, in minor leasue come. New Mexico St. 74, Pacific 73: William Benjamin

nade three of four free throws down the stretch in Long Beach, California, to give New Mexico State (23-7) its first Big West championship and third straight trip to the NCAA tournament. Pacific (14-16) missed a chance to send the game into overtime when Randy Lavender missed the second of twn free throws with 3.6 seconds left.

Houston 91, Texas 72: Derrick Smith scored 15 of his 17 points in the second half in Dallas as Houston (25-5) rebounded from two regular-season losses to Texas to win the Southwest Conference tournament. The Cougars overcame an 11-point first-half deficit and s 29-point, 12-rebound performance from tournament MVP Dexter Cambridge and Texas (23-11) fell to 0-6 in title games, including 0-3 to Houston.

# SIDELINES

#### **Gullit May Need Surgery** On Cartilage in Left Knee

MILAN (Reuters) — AC Milan's star Dutch mid-fielder, Rund Gullit, is undergoing tests on his left knee and may need an operation for a suspected torn cartilage, the club said Munday.

The decision on whether to operate will be made Friday in Belgium after an examination by Professor Marc Macreens, the physician who practically rebuilt the right knee which put the Dutch international out for most of the 1989-90 season.

• Vujadin Boskov, the Yugoslav who coached Sampdoria to the European Cup Winners' Cup and the Italian League title, will coach AS Roma next season, the club's president, Giuseppe Ciarrapico, confirmed Monday.

(AFP) confirmed Monday.

#### For the Record

Sunday racing will be held for the first time in Britain, with trial meets in Doncaster on July 26 and Cheltenham on Nov. 15, Jockey Club officials said

Corey Pavin, after a 136-yard eagle on the fly on the 72d hole, beat Fred Couples with a 15-foot birdie putt on the second playoff hole to win the Honda Classic on the second playoff hole to win the Hohna Classic golf tournament in Fort Lauderdale, Florida. (Reuters)

Konishiki, the American seeking promotion to sumo's highest rank, had a chance to the Monday for the lead of the 15-day Spring Grand Sumo Tournament but instead lost to fall to 7-2. (UPI)

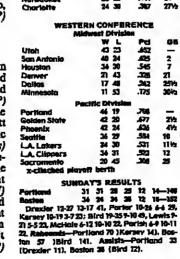
Angelo Dundee, who trained Muhammad Ali and Sngar Ray Leonard, will help prepare heavyweight Derek Williams of Britain for his April 30 fight in Leonard armingt Furguean chamoion Lennox Lewis, it

London against European champion Lennox Lewis, it was announced Monday.

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BASKETBALL





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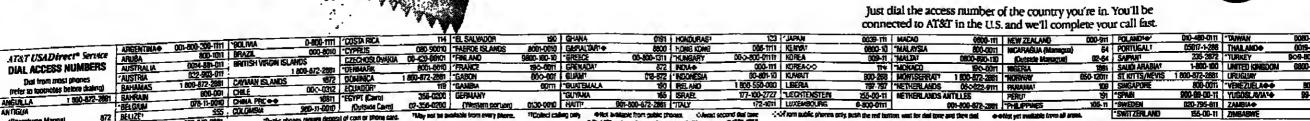
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SUNDAY'S RESULTS

SUNDAY'S RESULTS

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# 'This Is Your KGB'

WASHINGTON — This just Now tell us, why were you jogging in from Hollywood. Variety in Red Square?"

A U.S. movie company announces that it has made a deal with the KGB for a TV series based

on the agency's files. Using top-secret documents from the notorious Soviet secret police, the Americans hope to produce episodes in the

same vein as "The FBL" This is not a

joke. Buchwald John Davis, one of the producers who claims to have made the deal, told a reporter,

"All we are interested in is presenting the balanced truth." This is easier said than done, I've been working on a script, hoping that I can get a job as a writer on

the project. My story goes something like this: It is 1952 and Stalin is in the Kremlin. Oleg Sadanka, a dissident, is arrested and brought to Lubyanka prison for jogging in Red Square while listening to the

He is escorted into the office of a cheery Russian KGB general played by Efrem Zimbalist. The general motions to the prisoner to sit by the wood fire to get warm. He offers the dissident a snifter of cognac and a Cuban cigar which, according to KGB files, was legal procedure when questioning a sus-

"Comrade," the general says, "I must first inform you of your rights. You need not answer any questions if you don't want to, and you may remain silent even if electrodes are used on sensitive parts of your body. The role of the KGB is to ensure that justice is served.

#### Rushdie Paperback Set New York Times Service

NEW YORK - An anonymous calling freelf the Contorderat is publishing a paperback edition of lman Rushdie's novel "The Satanic Verses" in the United States later this month. Viking Penguin published the hard-cover edition of the book, but delayed bringing out a paperback after the Iranian death threats against the author.

**PERSONALS** 

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HANK YOU SAINT JUDE for

There were too many potholes on Gorky Street."

"But what were you doing listening to the BBC?"
"I was trying to find out the

cricket scores from Manchester." The general is puzzled. "Under ordinary circumstances I would beat the hell out of you. However,

this script is for American television and our contract says that the KGB cannot be shown in a bad light, so here's your punishment: You are to wash all the windows in

The general gives him a bear hug, and the prisoner is led off to find a pail and a squeegee.

The next visitor to the general's office is a beautiful East German singer accompanied by a piglike KGB civilian in an ill-fitting coat and a wide-brimmed hat.

The KGB pig says in a raspy voice, "She is a spy." "I am not a spy," the woman protests.

The general seems confused, "You claim that she's a spy, but she says that she isn't." 'I caught her with Solzhenitsyn's

manuscript in her bra." "He put it there when I wasn't

The general rubs his chin. "This bothers me because it's her word against yours. The KGB always insists on corroborating evidence before giving someone community service. We must obey the law, Toto. I'm afraid that we have to let her go because we would look bad to Comrade Stalin if the lady's story turned out to be true.

"You have to excuse me now. I'm off to coach my son's little league KGB basketball team." (Note: This line sets up the next episode when the general's little league team plays five counter-revolutionary kids from Kiev.)

That's more or less what I've written for the series. It's evenhanded and at the same time it's funny. I want to show the Soviet good law-abiding people who protected their country from her enemies to ensure that Mother Russia remained the wooderful place it is

today. (Note: I'm printing this in my column so that Hollywood doesn't steal the idea from me.)

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# Sex and Death: 'Fatal Attraction' for '90s?

By Bernard Weinraub New York Times Service

OS ANGELES — In the 1987 film "Fatal Attraction," Michael Douglas played a happily married man who has a weekend fling with a woman who turns out to be psychopathic and violent. If "Fatal Attraction" served as a metaphor for the 1980s, with its theme of the dangers of extramarital sex and one-night stands then "Basic Instinct," is a movie of the

the dangers of sex, period. In the new film, which opens in the United States Friday, a troubled San Francisco police detective, played by Douglas, investigates the murder of a onetime rock star. The evidence: a blood-soaked ice pick, a woman's white scarf tied to the bedpost and the residue of sex.

The detective embarks on a sensual, violent journey in which he confronts Catherine Tramell, an alluring suspect, played by Sharon Stone, who keeps ice picks around the house, writes books about fictional murders that are too true for comfort, and seduces women as well as men, including the detective, Nick Curran.

Every time Nick (Douglas) rolls into bed with Catherine, the threat of death by ice pick looms. But the provocative au-

thor is not the only suspect.
The script, the movie, is open to interpretation," says Douglas of "Basic Instinct," his most erotic and controversial film since "Fatal Attraction." He says that in appearing in the film, produced by Carolco Pictures, be

wanted "to do a more dangerous, sexy thriller" than he has done since that hit. "I still haven't resolved the message of this film in my mind," be went on. "I swear I haven't. Some of it has to do with redemption." Choosing his words carefully, he adds: "There does seem to be a chord here between sex, violence and death."

Stone agrees. "Certainly this is a time when people have a lot of fear about sex, and the film hrings up that issue," she says. "But to me, this is really a very dark and twisted love story. The character is, let's face it, kind of loony tunes. She's very intense, very, very controlling. But it's also a thriller, a two-boxes-of-popcoru movie." Few recent movies have stirred as much

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discussion before opening as the \$30 mil-lion-plus "Basic Instinct." Carolco hopes that the film will be so successful that it will ease the financial distress that has led the company to restructure.

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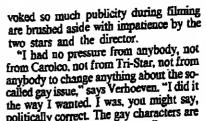
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The script, by Joe Eszterhas, sold for a record \$3 million in a transaction that set Hollywood buzzing, even in the easy-money days before the recession. During filming, gay demonstrators in San Francisco protested what they saw as the movie's treatment of lesbians as crazy or murder-

Eszterhas engaged in public spats with the director, Paul Verhoeven, over what Eszterhas regarded as the director's insen-1990s. Its underlying theme seems to be sitive interpretation of the script.

From his standpoint, sex was not the focus of the film. "I always thought the

movie was about evil," Verhoeven says. "I always thought that with an economy falling down, with the dangers of life all around you — the danger of AIDS, the danger of crime — people are more aware of the fact that evil is an existing, everyday factor in your life. But this is my intuition. I don't want to push it. As an artist, as a director, it's sometimes better not to be too clear with yourself about what you're read the script. They read the script like



politically correct. The gay characters are positive. And the reaction is totally unwarranted. Have they seen the film? No. They



Michael Douglas stars in "Basic Instinct," a thriller that has been surrounded by controversy.

The Dutch-born Verhoeven established his reputation with action-filled or erotic films fike "Soldier of Orange," "Turkish Delight," "Spetters" and "The Fourth Man" before coming to the United States to make the successful "Robocop" in 1987 and "Total Recall" in 1990.

Adding to the controversy about "Basic Instinct" were its sex scenes. The Motion Picture Association of America wanted to give the steamy film a potentially financially crippling NC-17 rating (no moviegoers under 17 allowed). Alarmed, the film's distributor, Tri-Star, pressed the reluctant director to alter some scenes to win the movie an R rating.
"Actually, I didn't have to cut many

things, but I replaced things from different angles, made it a little more elliptical, a bit less direct," says Verhoeven, About 35 to 40 seconds were cut from the movie; the original version will probably be shown in

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doing. Otherwise you might be pushing too hard."

But the sexual content of the film helped determine the choice of its female star. Stone, who played Arnold Schwarzenegger's wife in "Total Recall," was cast in "Basic Instinct" only after better-known actresses like Michelle Pfeiffer, Kim Basinger, Geena Davis, Ellen Barkin and Mariel Hemingway rejected the part, largely because it demanded so much nndity and sexual simulation.

Stone and the director say that what intrigued them about the movie was the fact that the character of Catherine is, as Verhoeven says, brilliant, powerful, in complete control, not a victim." Stone says, half-joking: "People who have seen the movie stand two feet away from me. They speak to me in careful tones. They don't condescend to me at all anymore."

The protests by gay activists that pro-

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fundamentalists read the Bible. They could not visualize the film.

Analyzing the film, Douglas says: "'Fatal Attraction' was a picture close to home for a lot of people because you could identify with those characters. It was a reality tale, while 'Basic Instinct' is like a detective novel that people like to read in the privacy of their homes. It's almost gothic. It's certainly more dramatic. And the real question here is: is anybody really worthy of redemption?"

Verhoeven says he finds the themes of "Basic Instinct" clusive.

"In traditional films," the director says, "the killer lurks in a house and the victim walks into the kitchen, turns on the radio, makes coffee, opens a book, gets comfortable — and then the killer strikes. In this film, the killer hides - but on the bed. The situation is the same, but the two people are facing each other in bed, not the kitch-

#### **PEOPLE**

In the second 'Bugsy' Episode Angers Family of Late Baritone In real life, Lawrence Tibbett was 4 a leading baritone of the Metropolitan Opera for more than 20 years. He stood 6-foot-2 and on stage was "a commanding figure . . . a tall well-built man who created a new standard of operatic acting." The New York Times said in his obitiary in 1960. In the movie "Bugsy," ary in 1900. In the movie "Bugsy," he is portrayed as a short, over-weight, effeminate wimp intimidated by the gangster Bugsy Siegel into selling his Beverly Hills mansion for a bag of cash. Richard Tibbett, the late singer's son, says this is just Hollywood slander. He says his father lived in Remarks Line. says his father lived in Beverly Hills but not in the house Siegel bought

The top prize from the Directors Guild of America gave "The Silence of the Lambs" and its director, Jonathan Denane, a valuable boost by naming Demme best featore film director for the drama about a serial killer. With only three exceptions since 1949, the winner of the Directors Guild award has also won the Academy Award for best director. . . . The Indian filmmaker Satyajit Ray received an honorary Academy Award Monday in the hospital where he is under intensive care for heart and kidney ailments. Two . Academy representatives traveled to Calcutta to present the comment to Calcutta to present the award to the 71-year-old director. 

nominated for 10 Oscars.

Scholars have found what they say could be a voice recording of the American poet Walt Whitman reading four lines of his poem "America," The New York Times says. The tape appears to be taken from an NBC radio broadcast from the early 1950s. On the tape, the broadcaster Leon Pearson identifies himself and introduces what he refers to as a wax cylinder recording of Whitman made in 1890. If anthenia it would be the known recording of the poet's voice. There are uncertainties, however. The original cylinder has been lost. Whitman never mentioned making such a tape, nor did any of his contemporaries. Most specialists agree, however, that outright fraud is unlikely,

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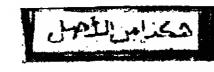
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